

**POLICY ON VIGIL MECHANISM AND WHISTLE BLOWER MECHANISM**

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## 1. Preface

- 1.1 The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.
- 1.2 The Company is committed to developing a culture where it is safe for all its Stakeholders which includes Employees, vendors, Directors, suppliers, service providers, contractual staff to raise Concerns about any poor or unacceptable practice and any event of misconduct.
- 1.3 Section 177 of the Companies Act, 2013 read with Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, inter-alia, provides, for all listed companies to formulate a mechanism called “Vigil Mechanism / Whistle Blower Policy” for employees and Directors of a company to report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy.
- 1.4 The purpose of this policy (“**Policy**”) is to provide an effective framework to enable Stakeholders to freely communicate their Concerns and provide for adequate safeguards against victimization to such Stakeholders wishing to raise a Concern about serious irregularities within the Company.
- 1.5 The Policy neither releases Employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.
- 1.6. **GUIDING ACT / REGULATIONS / RULES:**
- a. The Companies Act, 2013 and rules made thereunder read with the circulars and notifications issued thereunder (with amendments or enactments thereof) from time to time (hereinafter referred to as “**Act**” or “**Companies Act, 2013**”);
  - b. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with the circulars and notifications issued thereunder (with amendments or enactments thereof) from time to time (hereinafter referred to as “**SEBI LODR**”); and
  - c. The applicable provisions of the Companies Act, 2013 and SEBI LODR and all other laws, rules, regulations, circulars, notifications etc. are hereinafter collectively referred to as the “**Applicable Laws**”.

## 2. Applicability of the policy:

Section 177(9) of the Companies Act, 2013 and the related rules require a Whistleblowing / Vigil mechanism for following companies:

1. Every listed company

2. Companies which accept deposits from the public.
3. Companies which have borrowed money from banks and public financial institutions in excess of Rs. fifty crore.

Through this Policy, the Company seeks to define and establish the mechanism for its Stakeholders to raise Concerns internally and to disclose information, which the individual believes shows malpractice, serious irregularities, fraud, unethical business conduct, abuse or wrong-doing or violation of any Indian law and to protect such Stakeholder from retaliation or discrimination when such Stakeholders reports Concern(s) in good faith.

The Policy applies to all the Stakeholders of the Company and its subsidiaries..

### **3. Definitions**

- 3.1 “Audit Committee” means the committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Act and in absence of Audit Committee, it shall mean any Director who is nominated by the Board of Directors of the Company to play the role of audit committee for the purpose of this Policy.
- 3.2 “Company” means 360 ONE WAM LIMITED and its subsidiaries.
- 3.3 “Disciplinary Action” means any action that can be taken on the completion of or during the investigation proceedings including but not limited to a warning, imposition of fine, suspension from official duties, termination or any such action as is deemed to be fit considering the gravity of the matter.
- 3.4 “Employee” means any employee or officer of the Company (whether working in India or abroad).
- 3.5 “Protected Disclosure” means a Concern raised through the Ethics Helpline, made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- 3.6 “Subject” means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during an investigation.
- 3.7 “Whistle Blower” is someone who makes a Protected Disclosure under this Policy.
- 3.8 “Vigilance Committee” means a Committee of persons consisting of the Chief Operating Officer (COO) – Anshuman Maheshwary, Head of Human Resources – Navin Upadhyaya, Head of Risk – Raghuvir Mukherji, CEO NBFC – Himanshu Jain or such other person nominated / appointed by the Audit Committee to conduct detailed investigation on any Concerns reported by the Whistle Blower.

- 3.9 “Ethics Helpline” is a mailing address / phone number / email ID / website as per Appendix 1, managed by an external, independent agency that will receive Whistleblowing complaints (including Concerns and Protected Disclosures) and share the same with Vigilance Committee for further investigation through the Administrator.
- 3.10 “Ombudsperson” will be the Chief Operating Officer for the purpose of ensuring appropriate action. Where the complaint is against the COO, the MD & CEO will be the Ombudsperson.
- 3.11 “Stakeholders” means Employees, vendors, Directors, suppliers, service providers, contractual staff or any other person the Company which the Audit Committee may wish to extend this policy to.
- 3.12 “Administrator” means the person who will be managing the online case management system from the Company and will be the interface between Ethics Helpline provider and Vigilance Committee. The Administrator will be appointed by the Ombudsperson.

All terms used in this Policy but not defined herein shall have the meaning assigned to such terms in the Companies Act, 2013 and / or SEBI LODR, as applicable. In case of any conflict between the applicable meanings assigned to such term under the Companies Act, 2013 and SEBI LODR, the term shall be interpreted in such manner that ensures compliance with both Companies Act, 2013 and SEBI LODR.

Unless the context otherwise requires, words in the singular include the plural and vice versa and any gender includes every gender.

#### **4. Scope of Whistle Blower:**

- 4.1 Any Stakeholder including any third party or by whatever name called, who in good faith raises genuine concern or reports evidence of activity by the Company or its Employee or Director that may constitute:
1. Instances of corporate fraud;
  2. Unethical business conduct;
  3. A violation of Central or State laws, rules, regulations and/ or any other regulatory or judicial directives;
  4. Any unlawful act, whether criminal or civil;
  5. Serious financial irregularities;
  6. Impropriety, abuse/ wrongdoing and manipulation of Company data/ records;
  7. Deliberate breaches and non-compliance with the Company’s policies;
  8. Questionable accounting/ audit matters/ financial malpractices;
  9. Engaging in any trade or business outside the scope of the employment without the consent of the appropriate authority;

10. Unauthorised disclosure of information regarding the affairs of the Company or any of its customers or any other person connected with the business of the Company which is confidential or the disclosure of which could be prejudicial to the interest of the Company.  
(collectively referred to as “**the Concerns**”).

If one is acting in good faith it does not matter if one is mistaken.

The above list of the Concerns is only illustrative and should not be considered as exhaustive. Any other non-compliance with regulations and / or internal policies and any unethical conduct, not listed above, should also be reported.

## 5. The Guiding Principles:

- 5.1 To ensure that this Policy is adhered to, and to assure that the Concerns will be acted upon seriously, the Company will:
- 5.1.1 Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
  - 5.1.2 Treat victimization as a serious matter including initiating Disciplinary Action on such person/(s);
  - 5.1.3 Ensure complete confidentiality;
  - 5.1.4 Not attempt to conceal evidence of the Protected Disclosure;
  - 5.1.5 Take Disciplinary Action, if anyone destroys or conceals evidence of the Protected Disclosure made/to be made;
  - 5.1.6 Provide an opportunity of being heard to the persons involved especially to the Subject.
- 5.2 This Policy should not be used for raising malicious or unfounded allegations against any Employee or Directors.

## 6. Disqualifications

- 6.1 While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant Disciplinary Action.
- 6.2 Protection under this Policy would not mean protection from Disciplinary Action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a *mala fide* intention or a grievance about a personal situation.
- 6.3 Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be *mala fide* (i.e. where the Whistle Blower knowingly makes a false allegation) shall be liable to be prosecuted under Company’s Code of Conduct.

6.4 In case of repeated frivolous complaints being filed by a Director or an Employee, the Audit Committee may take suitable action against the concerned Director or Employee including reprimand.

## 7. Reporting:

7.1 If a Whistle Blower has become aware of any Concern, she/he must immediately report, but not later than 30 consecutive days after becoming aware of the same (through Ethics Helpline), the facts to the independent agency managing the Ethics Helpline clearly indicating that this reporting of the Concern is under the Policy. Whistle Blower is requested to provide as much information as possible to enable a thorough investigation. The more the details provided, the more effectively the Concern can be addressed.

7.1A Reporting by Professional Accountants (“PAs”) and Senior Professional Accountants (“Senior PAs”) in service with respect to Non-Compliance with Laws and Regulations (NOCLAR) as per Section 260 of the Code of Ethics of the Institute of Chartered Accountants of India (ICAI): As per this section, Chartered Accountants in service working for organisations which have listed securities must report non-compliance of regulations to their supervisors, next higher levels, or where necessary, to those charged with governance; in exceptional situations or where required by regulation, they may need to report this to the appropriate authorities. For this, they may use the internal protocols and procedures, including any whistleblowing mechanism existing in the Company.

Senior PAs (Directors, senior officials, those with significant influence on decision making and resources) have been tasked with more onerous responsibilities to understand the nature of non-compliance and take the following actions:

- Communicate to those charged with governance
- Comply with reporting to appropriate authorities where necessary
- Rectify / remediate consequences of non-compliance
- Reduce risk of recurrence
- Defer / stop it if it has not yet happened

Where the integrity of their superiors appears doubtful, they may contemplate further action in terms of:

- Informing Management of parent entity
- Informing appropriate authority
- Resigning from service

For reporting to appropriate authorities, senior PAs will need to evaluate the nature and extent of actual or potential harm caused to investors, creditors, Employees or members

of the general public by the non-compliance. Generally, disclosure to an appropriate authority might be appropriate where:

- There is bribing of government officials
- The business is regulated and the non-compliance threatens the licence
- The Company is listed and it may affect fair and orderly trading in the securities of the Company or pose systemic financial risk
- The Company is selling products that are harmful to public health and safety
- The Company is promoting schemes to evade taxes

Where there is an imminent breach, having first considered whether it would be appropriate to discuss the matter with management or those charged with governance of the employing organization, the accountant shall exercise professional judgment and determine whether to disclose the matter immediately to an appropriate authority in order to prevent or mitigate the consequences of such imminent breach.

As assessment of the matter might involve complex analysis and judgments, the senior professional accountant might consider:

- Consulting internally.
- Obtaining legal advice to understand the accountant's options and the professional or legal implications of taking any particular course of action.
- Consulting on a confidential basis with the Institute (ICAI).

7.2 Vigilance Committee will support the Audit Committee in discharge of the duties pertaining to taking appropriate Disciplinary Actions and protecting the Whistle Blower.

7.3 If any of the members of the Audit Committee or the Vigilance Committee have a conflict of interest in each case, they should recuse themselves and the others on the Committee would deal with the matter on hand.

7.4 Whistle Blower may choose to put his/her name or remain anonymous.

7.5 The Company will not insist the Whistle Blower to prove that his/ her Concern is true.

7.6 If any of the members of the Vigilance Committee receive any complaint or become aware of any Concern, they must inform the Administrator and update the case management system provided by the independent agency.

7.7 If a Concern has been raised through the Ethics Helpline or to any person as stated herein above, such Concern shall be circulated to the Vigilance Committee



within a period of 15 days from the date the Concern was communicated by the Whistle Blower.

- 7.8 The independent agency and the Administrator shall report all Concerns raised under this Policy to the Vigilance Committee.
- 7.9 All Concerns under this Policy will be investigated and all information disclosed during investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action in accordance with Applicable Laws / Company policies. Depending upon the severity of the case the Vigilance Committee may appoint another person to investigate a case. The investigation team should not consist of the Subject or any member with possible involvement in the alleged Concern.
- 7.10 The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.
- 7.11 On receipt of any Concern, the independent agency shall take the following steps:
- i) Obtain full details and clarification of the Concern; ii) Make a detailed written record of the Concern. The record will include: a) Facts of the Concerns raised / reported;
  - b) Whether the same Concern was raised previously by anyone, and if so, the outcome thereof;
  - c) Whether any Concern was raised previously against the same Subject;
  - d) The financial / otherwise loss which has been incurred / would have been incurred by the Company;
  - e) Findings of the independent agency / Committee.

#### Action/(s)

While investigating the Concerns raised by the Whistle Blower, the Company may or may not be able to inform such Whistle Blower the precise action / finding of such investigation. The Company, however, will take all steps to minimize the difficulty / anxiety of the Whistle Blower, which he or she may experience as a result of raising / reporting such Concern. If the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the employer or Director to receive appropriate legal advice about the process and procedure to be followed in this regard.

- 7.12 On submission of report by the Vigilance Committee, the Vigilance Committee shall discuss the matter with the Audit Committee who shall either:

- i) In case the Concern is proved, accept the findings of the Vigilance Committee and take such Disciplinary Action as it may think fit and take preventive measures to avoid reoccurrence of the matter;
- ii) In case the Audit Committee thinks that the matter is too serious, it can further place the matter before the Board with its recommendations. The Board may decide the matter as it deems fit;
- iii) In case the Concern is not proved, extinguish the matter.

7.13 Conclusion of the Vigilance Committee findings shall be communicated with the Whistle Blower. Direct access to the Chairperson of the Audit Committee will be provided to the Whistle Blower should the Whistle Blower so require, in appropriate or exceptional cases.

7.14 A quarterly report with number of complaints, if any, received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

7.15 The decisions of the Audit Committee / Board shall be final and binding on all.

7.16 The Audit Committee shall review the functioning of the Whistle Blower Mechanism under this Policy on an annual basis.

## **8. Disciplinary Action:**

Audit Committee shall oversee that appropriate Disciplinary Actions are taken as per the prevailing Human Resources policies of the Company. Disciplinary Actions however may be taken by the concerned business team / unit or any other department / committee in accordance with the Human Resources Policy of the Company. The Audit Committee in turn shall appropriately apprise the Board of Directors, wherever deemed necessary.

## **9. Protection**

9.1 No unfair treatment will be given to a Whistle Blower by virtue of his / her having reported a Concern under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, Disciplinary Action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behaviour or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the

Whistle Blower is required to give evidence in any disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

9.2 The identity of the Whistle Blower shall be kept confidential except where the Whistle Blower discloses it to the third-party Ethics Helpline. Any identifying information including but not limited to IP address, call record, calling number etc. will NOT be shared with the Company by the independent agency operating the helpline.

Management will not make any attempt to know the identity of anonymous reporters.

9.3 Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

## **10. Secrecy and Confidentiality**

The Whistle Blower, members of the Audit Committee, Vigilance Committee, Administrator and his / her team or other investigating person or persons who will be investigating or deciding on the investigation shall not make public the Concerns disclosed and shall: a) Maintain complete confidentiality / secrecy of the matter;

- b) Not discuss the matter in any informal / social gatherings / meetings;
- c) Discuss only to the extent or with the persons required for the purpose of completing the process and investigations;
- d) Not keep the papers unattended anywhere at any time;
- e) Keep the electronic mails / files under password; and
- f) A record of complaints, conclusion, actions, etc., if any, shall be maintained by the Company.

If anyone is found not complying with the above, he / she shall be held liable for such Disciplinary Action as is considered fit.

## **11. Amendment**

The Audit Committee of the Company has the right to amend or modify this Policy save and except the Appendix 1, which can be amended or modified with the approval of COO and Chief Human Resource Officer.

Any subsequent amendment / modification in the Applicable Laws in this regard, shall prevail over the Policy and automatically apply to this Policy and the Policy shall stand amended to that extent.

All questions of interpretation of the Policy shall be determined by the Audit Committee and such determination shall be final and binding upon all concerned persons.

## Appendix 1

### Ethics Helpline contact details

Calling Ethics line India (Toll-free) Number at: 1800 202 5242

Online at: [www.360one.ethicshelpline.in](http://www.360one.ethicshelpline.in)

By Email: [360one@ethicshelpline.in](mailto:360one@ethicshelpline.in)

By mailing a letter to: 360 ONE WAM LIMITED, C/o P. O. Box No 71, Sub Post Office, Plot No. D, 6/14, DLF Qutub Enclave, DLF Phase 1, Gurgaon – 122002

QR Code:



\*Kindly note the supplement applicable to 360 ONE AMC

**For 360 ONE Asset Management Limited ,**

Reference to 1.6 ( c )

The applicable provisions of the Companies Act, 2013 and SEBI (Mutual Funds) Regulations, 1996 and all other laws, rules, regulations, circulars, notifications etc. are hereinafter collectively referred to as the **“Applicable Laws”**

Reference to 1.2

“Stakeholders” means Employees, vendors, Directors, Trustees, suppliers, service providers, contractual staff or any other person the Company which the Audit Committee may wish to extend this policy to.

Reference to 3.8

“Vigilance Committee” means a Committee of persons consisting of  
CEO AMC – Raghav Iyengar , Chief Operating Officer (COO) – Anshuman Maheshwary, Head of Human Resources – Navin Upadhyaya, Head of Risk – Pravin Nadgouda , Head of Compliance – Sonali Tendulkar , or such other person nominated / appointed by the Audit Committee to conduct detailed investigation on any Concerns reported by the Whistle Blower.