

A.TREDS Limited
Whistleblower Policy

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1. Preamble

A central tenet in the Policy of A.TREDS Limited (“the Company”) on corporate governance is commitment to ethics, integrity, accountability and transparency. To ensure that the highest standards are maintained in these aspects on an on-going basis and to provide safeguards to various stakeholders (including Customers, Employees, Shareholders, and Regulators) the Company has formulated a “**Whistleblower Policy**” (“The Policy”). The fact that the Whistleblower Policy is an extension of the Company’s Code of Conduct, the Policy provides employees the opportunity to address serious concerns arising from irregularities, malpractices and other misdemeanours committed by the Company’s personnel by approaching a Committee set up for the purpose (known as the Whistleblower Committee). In case the offences are committed by senior management, the Policy enables the employees to report the concerns to the Audit Committee of the Board. As detailed in this document, the Policy is intended to encourage employees to report suspected or actual occurrence(s) of illegal, unethical or inappropriate actions, behaviours or practices by staff without fear of retribution.

2. Glossary of Terms

A glossary of terms used in the Policy is outlined below:

- a) “**Whistleblower**” refers to 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 Company, in the form and manner as provided in this Policy.
- b) “**Employee**” refers to the personnel of the Company, on a full time, part-time or contractual basis in India or overseas.
- c) “**Audit Committee**” shall mean the Audit Committee of the Board constituted by the ATL.
- d) “**Board**” shall mean the Board of Directors of ATL.
- e) “**Code of Conduct and Ethics Policy**” shall mean the Code of Conduct and Ethics Policy of ATL, as may be amended from time to time.
- f) “**Committee(s)**” shall mean collectively the Audit Committee and the Whistleblower Committee.
- g) “**Protected Disclosure**” refers to any communication by the Whistleblower.
- h) “**Subject**” refers to an employee against whom a Protected Disclosure has been made or against whom evidence has been gathered during the course of an investigation.
- i) “**Designated Authority**” refers to the Whistleblower Committee or the Chairman of the Audit Committee of the Board.
- j) “**Ethical Counsellor**” refers to a person who is appointed by the Company to provide clarity to employees with reference to the applicability of the Whistleblower Policy.
- k) “**Senior Management**” refers to the Whistleblower Committee and the Managing Director & CEO.

- l) **"Protected Disclosure"** shall mean 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).
- m) **"Subject"** refers to any Employee or Director.
- n) **"Third-Party Stakeholder"** refers to customers, shareholders, vendors, suppliers, contractors, or agencies providing goods or services to ATL.

3. Scope and Coverage 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) Violation of Code of Conduct for employees
- b) Misuse of office and authority
- c) Violation of laid down rules and regulations or communicated procedures of the Company (relating to accounting, internal control, operations etc.)
- d) Violations of the laid down policies, rules, regulations, communicated procedures of the Company , including the following policies:
 - a. Code and Conduct and Ethics Policy;
 - b. Conflict of Interest Policy;
 - c. Insider Trading Policy;
 - d. POSH Policy (subject to exclusions specified under this Clause below);
 - e. KYC/AML policies;
 - f. Anti-Bribery and Anti-Corruption Policy
- e) Data breach and/or unauthorised disclosure of Company's proprietary data including customer data.
- f) Any fraud in preparation of financial statements of the Company
- g) Failure to comply with legal, compliance and regulatory requirements
- h) Misappropriation of funds
- i) Actual or suspected fraud or irregularities including forgery or alteration of documents
- j) Discrimination against a member of staff, service recipient or service provider on the grounds of sex, caste, sexual orientation, gender, creed, religion, or disability.
- k) Criminal offences committed or likely to be committed that may implicate the Company or otherwise adversely affect its reputation
- l) Discrimination against a member of staff, service recipient or service provider on grounds of sex, caste, religion or disability

- m) Any other form of inappropriate/unethical/unlawful action or conduct (conduct may be considered unethical if it undermines universal core ethical values such as integrity and honesty)
- n) Complaints of sexual harassment received by the Whistleblower Committee will be referred to the “Internal Complaints Committee” as defined in the Prevention of Sexual Harassment at Work place (POSH) policy.
- o) In case of repetitive complaints which are largely unsubstantiated without any value add, the Committee reserves the right not to entertain the same.

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 ATL.
- d) Complaints of sexual harassment, if the victim under such complaints voluntarily elects in writing to refer the complaints to the Internal Complaints Committee under the POSH Policy of ATL.
- e) Complaints which have been made by an Employee and/or a Third-Party Stakeholder and/or any other person only to Ombudsman/ PNO/, MD escalation desk of ATL, other forums of the Service

4. Role of the Whistleblower

- a) A Whistleblower is a person who will merely report a misdemeanour, as stated earlier, without acting as an investigator and will not, therefore, act on his own in conducting an investigative activity other than to the extent that his/her cooperation is sought by the investigation officer(s).
- b) On detecting a wrong-doing or misdemeanour, the Whistleblower will not determine corrective or remedial action that may be warranted, under the circumstances.
- 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 discuss all matters related to the Whistleblower Policy, including his role and the implications of submitting the Protected Disclosure with the Ethical Counsellor. The final decision to submit information under Protected Disclosure will, however, be the sole decision of the Whistleblower.
- e) Though they would not necessarily be required to conclusively prove the points contained in the Protected Disclosure, in order to support their disclosure, the

Whistleblower to provide all available evidence to establish a prima facie case for investigation.

5. Protection available to the Whistleblower

- a) The identity of the Whistleblower (in case revealed) shall be kept confidential and will not be revealed other than as specified hereunder.
- 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 to the Ethics Counsellor.
- c) A Whistleblower will not get protection under the Policy if he is himself found guilty of misconduct. In other words, while the Committee will take cognizance of the Protected Disclosure, the employee's misconduct will be dealt with separately.
- d) Any employee raising a concern under the Policy in good faith, believing it to be substantially true, is assured of the protection.
- e) The Company will take steps to minimize difficulties that a Whistleblower may face in the submission of a Protected Disclosure. For instance, he will be reimbursed expenses incurred in travel, boarding and lodging for tendering evidence, if warranted.
- f) Suitable disciplinary action may be taken against the Subject in case he is found guilty of misconduct against the Whistleblower, in retaliation to a complaint submitted.
- g) In case any action has been initiated against the Whistleblower (for acts of omission or commission attributed to him) the disciplinary authority in such cases would be one level higher than the disciplinary authority in the normal course of action i.e. Appellate Committee / Authority as per the Code of Conduct & Ethic Policy.
- h) Any employee who assists in investigating a Protected Disclosure will also be protected to the same extent as the Whistleblower.
- i) In case the protection to the Whistleblower as well as employees assisting in the investigation (as outlined above) is violated in any manner, the same may be reported to the Whistleblower Committee or the Chairman of the Audit Committee of the Board (ACB).

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 malicious intentions. Such Whistleblowers shall be liable to be

- prosecuted and appropriate disciplinary action will be taken against them under the applicable Company's 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 Counsellor; (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.

6. Protected Disclosures received from Anonymous Whistleblower(s)

The Company 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 the Company 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, the Company/ Committee is not bound to take any specific steps/actions or conduct investigation(s) in relation to such Protected Disclosure. Neither the Company nor the Committee(s) bear any liability or responsibility in this regard.

If in the opinion of the Company, the information provided by the anonymous Whistleblower is insufficient, the Company 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, the Company shall consider the same afresh.

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

- PMS rating of the Whistleblower;
- discrimination or other behavioural harassment suffered by the Whistleblower;
- 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.

7. Composition of the Whistleblower Committee and its Quorum

The Whistleblower Committee of the Company is a Management Committee. The Whistleblower Committee will comprise of 4 members which will be finalized internally. The composition/reconstitution (whenever applicable) of the Committee shall be approved separately by the Managing Director & CEO. Quorum for the meetings shall be 3 members.

Meetings of the Committee would endeavour to meet immediately in case a reference/complaint is made to the committee or any of its members. The meeting may be convened on any day which is not a public holiday and only during business hours.

8. Role of the Whistleblower Committee

- a) The Committee will consider the credibility of the complaint submitted through the Protected Disclosure, the gravity of the issue raised and the likelihood of proving the allegation(s) from independent, verifiable sources.
- b) The Committee would have the discretion to appoint any official(s) in the Company to carry out any investigation as may be felt necessary.
- c) After receiving the final report, the Whistleblower Committee will recommend the action to be taken against the subject to the Disciplinary Committee as defined in the Code of Conduct & Ethics Policy.

- d) In case an action has to be taken against the Whistleblower, then the Whistleblower Committee will recommend the action to be taken to the Appellate Committee as defined in the Code of Conduct & Ethics Policy.
- e) The Whistleblower Committee, may in its sole discretion, refer back an investigation report(s) (IVR) to the investigation authority 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.
- f) 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. Ethical Counsellor

The Company will have an Ethical Counsellor to assist employees who have witnessed offences and are in need of counselling about their roles and responsibilities in seeking a redressal. In case any clarification is required, the employees may contact the Ethical Counsellor whose contact details will be updated in HRMS.

The Ethics Counsellor and the Ethics Officer may be the same person.

10. Procedure for Reporting Protected Disclosures

- a) All Protected Disclosures reported against any official of the company, or Board members, including Managing Director & Chief Executive Officer ("MD & CEO"), should be reported through the following channels:

- i. By post to
The Whistleblower Committee
A.Treds Limited
A3, 11th Floor, Ashar IT Park,
Wagle Industrial Estate,
Thane (W), Maharashtra 400604

- ii. sending an email to atreds.whistleblower@invoicemart.com

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".

There may be occasions when a Whistleblower submits a complaint to a person in the Company other than the specified channel. It is proposed that Protected Disclosures received by officials, be forwarded to the appropriate email id for necessary action.

- b) 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 Whistleblower Committee shall be removed.
- c) Protected disclosures should preferably be reported using electronic channel provided.
- d) It is suggested that the Protected Disclosure be forwarded through the email (or as an attachment to the email message) such that only the email message bears the identity of the Whistleblower. The Whistleblower should, preferably, not disclose personal details in the Protected Disclosure that may identify him/her.
- e) In case the Whistleblower has a personal interest in the matter, it should be disclosed at the outset in the forwarding letter/email message.
- f) The email message should prominently indicate that the Protected Disclosure/complaint is being made under the "Whistleblower Policy".
- g) Copies of documents that may help in establishing the veracity of the Protected Disclosure report/complaint may be attached to the Protected Disclosure. Please also note that Company 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 email message and forward only the Protected Disclosure to the Whistleblower committee/Investigators for investigation.
- i) An acknowledgement of receipt of the Protected Disclosure/complaint will be sent to the Whistleblower through the prescribed electronic channels within 3 working days.

11. Investigation and Redressal of the Complaint

- a) The Protected Disclosure or complaint received will be examined to determine if prima facie a case exists for inquiry. This would be examined by Chairperson of the Whistleblower Committee. In the absence of the Chairperson, any one member of the Whistleblower Committee would examine if the case exists for an inquiry. The same would be forwarded to concerned departmental heads identified for investigation by the Whistleblower Committee within 3 days of the receipt of the complaint.

- 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 action would be initiated against staff making / facilitating frivolous complaints.
- 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 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) The Committee will be the final authority to decide whether the allegations would be informed to the Subject at the beginning of the formal investigation or at a later stage, based on the nature of the complaint.
- h) In case the Subject is informed of the allegations at the outset of a formal investigation, he/she will have the opportunity to provide his inputs during the investigation.
- i) The identity of the Subject(s) as well as the Whistleblower will be kept confidential to the extent possible given the legitimate needs of law and the stage of the investigation.
- j) The Whistleblower will be informed about the Closure of the Committee normally within 45 working days of receipt of the Complaint.
- k) If the Whistleblower is dissatisfied with the disposal of his Protected Disclosure, he/she may approach the MD & CEO and/or the Chairman of the ACB for review.
- l) However, the Committee/MD & CEO, 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.

12. Outcome of Investigations into Allegations under a Whistleblower Policy

If an investigation leads the Designated Authority to conclude that an improper, unethical, fraudulent act or misconduct 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 Company; (b) in respect of behavioural issues/ HR related matters, 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 deemed 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 adhere to the applicable Disciplinary Procedures and Penalties as per the Code of Conduct & Ethics Policy of the Company.

13. Reporting to the Audit Committee of the Board (ACB)

A quarterly report on the findings under the Whistleblower Policy will be submitted to the ACB for information. The Company Secretarial Department will be the Convenor of the Whistleblower Committee and will monitor and submit quarterly reports to the ACB.

14. Display and Notification

The Whistleblower Policy, details of the Ethical Counsellor and the members of the Whistleblower committee shall be displayed on the Company's HRMS.

15.Retention of Documents

- a) All Protected Disclosures, along with other documents relating thereto shall be retained by the Company for a minimum of Ten years or as maybe required under the Company'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 Officer(s) shall be retained for the same period as set out in sub-clause above for future requirement of either the Company or the external authority.

16.Administration of the Whistleblower Policy

Company Secretarial Department is responsible for the administration, revision, interpretation and applicability of this Policy. The Policy will be reviewed in ORMC annually and revised as and when needed. In case of any major changes, the same will be put up before the ACB and Board for approval.

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