



ADITYA BIRLA RETAIL LIMITED

WHISTLE BLOWER POLICY

**OBJECTIVE:**

The objective of the policy is to encourage all the employees/business associates to fearlessly come out with their complaints regarding any kind of major value violations, misuse of company's properties, mismanagement or wrongful conduct prevailing in the company, if any.

**DEFINITION:**

A "Whistle Blower" could be any existing employee/business associate of Aditya Birla Retail Limited who may provide information about any kind of misuse, mismanagement or wrongful conduct prevailing in the company through an email or written communication, giving detailed relevant information and facts without fear of retaliation of any kind.

The information on suspected wrongful conduct is such information, which the employee/business associate, in good faith believe evidences

- Violation of a Law or Policies of the Company.
- Financial Malpractices or Misappropriation of Funds / Assets etc.
- A danger to public health or safety
- Violations of ADITYA BIRLA RETAIL LIMITED values and its articulated Code of Conduct

**PURPOSE:**

The purpose of the Whistleblower policy is as follows;

- To encourage the employees/business associates to report to the management about suspected unethical behaviors, malpractices, wrongful conduct, fraud violation of the company's policy including code of ethics and conduct, violation of law or questionable accounting or auditing matters by any employee /business associates in the company without any fear of retaliation.
- To build and strengthen a culture of transparency and trust in the organization.
- Disclosure of alleged wrongful conduct among the employee/business associates of Aditya Birla Retail Limited.

**ELIGIBILITY:**

This policy applies to all the employees/business associates of Aditya Birla Retail Limited.

## GUIDELINES

### MAKING A DISCLOSURE

1. Any employee/business associate, either through email or written communication, complete with related evidence can send his/her observation of actual facts to the email ID: [abrl.whistleblower@retail.adityabirla.com](mailto:abrl.whistleblower@retail.adityabirla.com)
2. The Disclosure should be sent in the form of an email, which shall preferably bear the identity of the Whistle Blower. The details of the email shall be discussed by the Executive Committee consisting of CEO, CPO & CFO ("EC") and if deemed fit, forward the disclosure for further investigation.
3. Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.
4. All disclosure mails to the above mentioned email will be acknowledged within 24 hours of receipt.
5. The information on suspected wrongful conduct should be such information which the Whistle Blower in good faith, believes, evidences any of the following:-
  - Violation of any law or regulations, including but not limited to corruption, bribery, theft, fraud, coercion and willful omission.
  - Pass back of Commission/benefit or conflict of interest.
  - Procurement frauds.
  - Mismanagement, Gross wastage or misappropriation of company funds/assets.
  - Manipulation of Company data/records.
  - Stealing cash/company assets; leaking confidential or proprietary information.
  - Unofficial use of Company's material/human assets.
  - Activities violating Company policies including Code of Ethics and Conduct and Aditya Birla Retail Limited Values.
  - A substantial and specific danger to public health and safety.
  - An abuse of authority.
  - An act of discrimination or sexual harassment.

The above list is only illustrative and should not be considered as exhaustive.

6. In an alleged wrongful conduct as mentioned above, where involvement of Senior Management is observed, the employees/business associates can directly contact the Managing Director who will mandate a committee to supervise the effective implementation of Whistle Blower Policy.
7. Whistle Blowers, who make any disclosures, which have been subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Disclosures under this Policy. In respect of such Whistle Blowers, the Investigation Committee would reserve its right to take/recommend strict disciplinary action upto and including

termination of service to ensure that all complaints are motivated by Organizational interest and not self interest.

8. Where the Executive Committee is not able to close a complaint within the stipulated period of 30 days, it may extend the closure period by another 15 days, under exceptional circumstances. If the Executive Committee is not able to close the complaint within the extended time, the matter will automatically escalate to the Chairperson of the Audit Committee.

9. The Company's Management shall execute/ implement the Executive Committee order, within a period of 2 (Two) week of the date of subject order.

10. In case the Whistle Blower or the Defaulter is not satisfied with the investigation or the Executive Committee order, it may prefer an appeal to the Chairperson of the Audit Committee, within a period of 1 week of receiving the Executive Committee order. The Chairperson of the Audit Committee, where the appeal is preferred, shall be authorized to summarily reject the appeal, if it is not supported with any valid grounds.

11. The Whistle Blower shall be provided direct access to the Chairperson of the Audit Committee.

#### **DISCLOSURE INVESTIGATION**

On receipt of the disclosure, the details of the mail will be communicated to the EC, Aditya Birla Retail Limited and the Internal Audit Team. The EC, after discussions with the relevant personnel will decide on the formation of an Investigation Committee which would be made up of at-least four members. The Investigation Committee would mandatorily have a member from the Internal Audit team. The Investigation Committee, after proper scrutiny, must thoroughly investigate the claim/disclosure within 30 days upon receipt of complaint. The Investigation committee may, at its discretion, consider involving internal / external investigators for the purpose of investigation.

The decision to conduct an investigation taken by the Investigation Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed. Investigations will be launched only after a preliminary review which establishes that:

- the alleged act constitutes an improper or unethical activity or conduct, and
- either the allegation is supported by information specific enough to be investigated, or matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity.

The identity of the subject (accused) will be kept confidential to the extent possible given the legitimate needs of law and the investigation.

Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation. They shall also have a duty to co-

operate with the Investigation Committee or any of the Investigators during investigation to the extent that such co-operation sought does not merely require them to admit guilt.

Subjects have a right to consult with a person or persons of their choice, other than the Investigators and/or members of the Investigation Committee and/or the Whistle Blower. Subjects have a responsibility not to interfere with the investigation.

Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.

#### **CONFIDENTIALITY**

Disclosure of wrongful conduct may be submitted on a confidential basis. Such disclosures will be kept confidential to the extent possible, convenient with the need to conduct an adequate investigation.

#### **PROTECTION AGAINST VICTIMIZATION**

**All Genuine Whistle Blowers will be looked upon as Value Champions at Aditya Birla Retail Limited.**

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Disclosure under this Policy. Aditya Birla Retail Limited, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, 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 Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Disclosure. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. Whistle Blowers are cautioned that their identity may become known for reasons outside the control of the Investigation Committee (e.g. during investigations carried out by Investigators).

Any other Employee/business associate assisting in the said investigation shall also be protected to the same extent as the Whistle Blower. If an investigation leads the Investigation Committee to conclude that an improper or unethical act has been committed, the Committee shall direct the management to take such disciplinary or corrective action as the Committee deems fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

The Investigation Committee shall submit a report to the EC for discussion.

**RESPONSIBILITY**

- Corporate HR, Internal Audit – implementation of policy
- Employees/business associate – adherence to policy
- All Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by for the minimum period as decided by the EC.

**DEVIATIONS**

- The Board of Directors’ reserves the right to modify or terminate this policy without any prior notice.