

**LTIDPL INDVIT SERVICES LIMITED**  
**GIFTS HOSPITALITY MEALS AND**  
**ENTERNTAINMENT (‘GHM&E’) Policy**

## CONTENTS

1.	GLOSSARY .....	3
2.	PURPOSE .....	4
3.	APPLICABILITY/SCOPE .....	4
4.	ANTI CORRUPTION LAWS .....	4
5.	DEFINITIONS.....	5
6.	HOW TO USE THIS POLICY .....	6
7.	WHEN IN DOUBT .....	7
8.	GENERAL GUIDANCE.....	7
9.	LIMITS AND APPROVALS.....	9
10.	BOOKS AND RECORDS.....	11
11.	VIOLATION OF POLICY .....	11
12.	REPORTING OF VIOLATION .....	12
13.	INVESTIGATION .....	13
14.	NON-RETALIATION.....	14
15.	OVERSIGHT MECHANISM .....	14
16.	APPENDIX 1 – GH&E - Outward.....	Error! Bookmark not defined.
17.	APPENDIX 2 – Meals and Refreshments - Outward.....	Error! Bookmark not defined.

## 1. GLOSSARY

Abbreviation Used	Full Form
ABAC Policy	Anti-Bribery and Anti-Corruption Policy
AML Policy	Anti-Money Laundering Policy
BOD	Board of Directors
CCO	Chief Compliance Officer
COC/Code	Code of Conduct
CEO	Chief Executive Officer
DOA	Delegation of Authority
GH&E	Gifts, Hospitality and Entertainment
GHM&E Policy	Gifts Hospitality Meals and Entertainment Policy
HOD	Head of Department/Functional Head
PDC Policy	Political Activity, Donations and Charitable Contributions Policy
PEP	Politically Exposed Person
SOP	Standard Operating Procedures
SPVs	Special Purpose Vehicles
TAP	Third Party/Intermediary Appointment Policy
TPI	Third Party/Intermediary
Trust	IndInfravit Trust
WBIC	Whistle Blower Investigation Committee
WBP	Whistle Blower Policy

## LTIDPL INDVIT SERVICES LIMITED

### GIFTS HOSPITALITY MEALS AND ENTERTAINMENT ('GHM&E') POLICY

LTIDPL IndvIT Services Limited, Investment Manager, acting on behalf of the IndInfravit Trust ('Trust'), adopted the Gifts, Hospitality, Meals, and Entertainment Policy ('GHM&E Policy') pursuant to a resolution of its Board of Directors ('BOD'). The policy has become effective from 01<sup>st</sup> April 2023 in relation to Investment Manager, IndInfravit Trust and all assets i.e., Special Purpose Vehicles ('SPVs') of IndInfravit Trust, as applicable.

#### **2. PURPOSE**

- 2.1. We recognise that it may be customary to exchange gifts on certain occasions. However, gifts, hospitality, meals, and entertainment ('GHM&E') can sometimes be construed as improper, illicit, illegal, or wrongful. Exchange of GHM&E under certain circumstances may also result in an actual/perceived conflict of interest/act of bribery or corruption.

We are committed to conducting Our business with the highest moral and ethical standards. We believe in acting professionally, fairly and with honesty and integrity in all Our business dealings and are committed to complying with the applicable laws and regulations. Therefore, while dealing with GHM&E, it is essential to consider factors such as value, frequency, timing, purpose, legality, manner of exchange, etc.

This policy provides necessary guidelines for dealing with GHM&E while conducting Our business.

Any violation of this policy is a matter of serious concern and could lead to disciplinary actions, including termination against anyone who violates any part of this policy.

#### **3. APPLICABILITY/SCOPE**

- 3.1. This policy applies to the Investment Manager and SPVs ('We', 'Us', 'Our') and Employees including Senior Management, Directors, executives, officers of Investment Managers and SPVs ('You', 'Your').

Note: Any transaction/activity/association/contracts entered by Investment Manager on behalf of IndInfravit Trust, shall be governed by the guidelines, procedures, and conditions set out under this policy.

#### **4. ANTI CORRUPTION LAWS**

- 4.1. Every Employee, Director, executive, officer of the Investment Manager/SPVs is expected to comply with applicable laws pertaining to anti-bribery and anti-corruption.
- 4.2. Indian laws pertaining to anti-bribery and anti-corruption are Prevention of Corruption Act, Prevention of Money Laundering Act, etc.
- 4.3. Apart from the Indian laws pertaining to anti-bribery and anti-corruption, international laws such as United States Foreign Corrupt Practices Act of 1977 (as amended), the United Kingdom Bribery Act, 2010 (as amended), all national and international laws enacted to implement the 'Convention on Combating Bribery of Foreign Officials in International Business Transactions' adopted by the Organization for Economic Co-operation and Development on November 21, 1997 and any other anti-corruption or anti-bribery laws or regulations applicable, are also important for combating bribery and corruption.

## **5. DEFINITIONS**

- 5.1. **Bribery (bribe)** – refers to giving, acceptance, solicitation or facilitation of a **financial advantage** to or by any **person** which (i) does or might induce, influence or reward the improper performance or non-performance of any activity or function in either the public (i.e., government or regulatory authority) or private sector, (ii) which in itself constitutes the improper performance of a relevant function or activity or (iii) is intended to **obtain or retain** business or a business advantage. It includes a promise or offer to give, accept, solicit, or facilitate a financial advantage. Equally, a violation may occur if You do anything which is prohibited through another person, as much as if You did it yourself.

A bribe may also be defined as anything of value / providing any benefit (financially or non-financially) that is offered, promised, given, or received to improperly influence a decision or to gain an improper or unfair advantage such as in promoting, enhancing, obtaining, or retaining business.

Examples of things of value/providing benefit includes money, gift, travel, entertainment, job offer, meal and work. It may also include event sponsorship, scholarship, research support and requested charitable contributions for the benefit of the public official or their family members, even if they are for the benefit of the legitimate charitable organisation.

- 5.2. **Corruption** – dishonest, fraudulent, immoral, unethical conduct by anyone (such as Public/Government Official of any level or rank, any companies, individuals, or other entities) typically involving bribery.
- 5.3. **Employee** – refers to all personnel working on the payroll of the Investment Manager/SPVs. Any reference to Employee in the policy document will include ‘Senior Management’.
- 5.4. **Facilitation payment** – Facilitation payments are unofficial payments made to secure or expedite the performance/non-performance of a routine or necessary action such as issuing permits, approving immigration documents, or releasing goods held in customs. This does not include official, legally required statutory or administrative fees formally imposed and codified by government agencies for expedited services. They are sometimes referred to as ‘speed’ money or ‘grease’ payments or ‘good-will money’.
- 5.5. **Politically Exposed Person (‘PEP’)** – any individual with a political role, or someone who has been entrusted with a prominent public function. Example, a politician or a political candidate. For the purpose of this policy PEP also includes a Political Party.
- 5.6. **Protected Disclosure** – means any communication made in good faith that discloses or demonstrates information that may evidence misconduct or unethical practice under the Whistle Blower Policy (‘WBP’). Violation of any policies laid down by the Investment Manager/SPVs is also considered as misconduct/unethical practice as per the WBP.
- 5.7. **Public/Government Officials** – includes any person who holds a legislative, judicial, or administrative position of any kind; any official, employee or representative of, or any other person acting in an official capacity or performing a public function on behalf of a government or quasi government (including any entity it owns or controls) or any government authority or agency; the legislature; the judiciary; or a public international organization.
- Examples of Public/Government Officials includes personnel employed by National Highway Authority of India, State Transport Authority, Ministry of Road Transport and Highway, Pollution Control Board, Labour Commissioner, Chief Electrical Inspector to Government, other road transport authorities etc.
- 5.8. **Regulatory Authority** – Regulatory Authority is an autonomous enforcing body created by the government to oversee and enforce regulations (it includes any entity owned or controlled by the government, the legislature, the judiciary, or any public international organisations).

Regulatory Authorities are also known as regulatory bodies, regulatory agencies, or simply regulators.

Examples of Regulatory Authority includes National Highway Authority of India, State Transport Authority, Ministry of Road Transport and Highway, Pollution Control Board, Labour Commissioner, Chief Electrical Inspector to Government etc.

- 5.9. **Relative** – means anyone who is related to the Employee, Director, executive, officer of the Investment Manager/SPVs as
- Spouse (Husband/Wife)
  - Children (including stepchildren)
  - Son's wife
  - Daughter's husband
  - Father (including stepfather)
  - Mother (including stepmother)
  - Brother (including stepbrother)
  - Sister (including stepsister)
- 5.10. **Senior Management** - shall mean officers/personnel of the entity who are members of its core management team excluding board of directors and normally this shall comprise all members of management one level below the chief executive officer/managing director/whole time director/manager (including chief executive officer/manager in case they are not part of the board) and shall specifically include company secretary and chief financial officer.
- 5.11. **Special Purpose Vehicles ('SPVs')** – refers to the portfolio of assets/concessionaires held or acquired by IndInfravit Trust.
- 5.12. **Third Party/Intermediary ('TPI')** – refers to any individual or organization that, transacts with or enters into any arrangement, for or on behalf of the Investment Manager/SPVs. It includes suppliers, lessors, service contractors, business contacts, consultants, representatives, subcontractors, off-roll workers (including interns and secondment staff), agents, advisors, travel agents, real estate agents, brokers, lawyers, accountants, advisors, and other external party etc.
- 5.13. **Whistle Blower** - refers to an Employee, Director, executive, officer, TPI of the Investment Manager/SPVs or any other person reporting a Protected Disclosure.

## **6. HOW TO USE THIS POLICY**

- 6.1. This policy will provide You with an overall framework for dealing with GHM&E during Your employment but cannot set out exhaustive situations/dilemmas that You might face in relation to GHM&E transactions. It will help You to identify the **right direction** including other policies which can be referred to when in dilemma, and people within the organisation You can reach out to for assistance. In most circumstances, Your judgement of **ethics and integrity** will aid You to make the right decision. However, if there arises a situation where You are unable to decide what is right, **ASK** yourself these questions, which may assist You in taking the right decision:
- How would you be perceived by the Investment Manager/SPVs, or any external party while giving/receiving the GHM&E?
  - Will the GHM&E breach any applicable laws and regulations **OR** will it be considered illegal?

- Is the value of the GHM&E **extravagant** or **expensive**? Can this be construed as actual/perceived conflict of interest, wrongful/illicit payment, or as an act of **bribery** or **corruption**?
  - Are you giving/accepting GHM&E on a **frequent basis**? Can this be construed as actual/perceived conflict of interest, wrongful/illicit payment, or an act of bribery or corruption?
  - Does the act of giving/accepting GHM&E coincide with any favourable business decision, award of tender, waiver of fees/payments etc, other similar situations?
  - Does the act of giving/accepting GHM&E provide any undue advantage or influence any business relationship?
  - Does the act of giving/accepting GHM&E give an indication of containing an element of **reciprocity** or an expectation of receiving something in **return** for the GHM&E, or a risk that the GHM&E will influence the intended recipient's objectivity?
  - Is the GHM&E within the limits provided in this policy?
  - Is the GHM&E appropriately approved?
  - Are there any other policies or guidelines to give you better clarity for dealing with the situation?
  - Have you consulted or reached out to your seniors/available channels for help?
- 6.2. This policy will not only help You to make decisions while dealing with GHM&E but also provide You with a tool to report any violation, misconduct/unethical act done by any Employee, Director, executive, officer, TPI of the Investment Manager/SPVs, which You notice or become aware during the course of Your employment.

## **7. WHEN IN DOUBT**

- 7.1. As stated earlier, this policy is not a comprehensive rulebook and cannot address every situation or scenario that You may face. If You feel uncomfortable about a situation or have any doubts about whether it is consistent with the ethical standards and policies of the Investment Manager/SPVs, look out for help. We encourage You to reach out to Your Project Head, Head of Department/Functional Head ('HOD'), or Chief Compliance Officer ('CCO') for guidance.
- 7.2. For better understanding, We suggest reading GHM&E Policy in conjunction with other policies of the Investment Manager/SPVs such as,
- Anti-Bribery and Anti-Corruption Policy ('ABAC Policy')
  - Code of Conduct ('COC')
  - Political Activity, Donations and Charitable Contributions Policy ('PDC Policy')
  - Whistle Blower Policy ('WBP')
  - Third Party/Intermediary Appointment Policy ('TAP')
  - Anti-Money Laundering Policy ('AML Policy') and
  - Other policies as may be applicable

## **8. GENERAL GUIDANCE**

*We follow a zero-tolerance approach towards bribery and corruption. Giving and receiving of gifts, hospitality, meals, and entertainment should be proportionate, reasonable and must not be used as a channel for bribery or corruption.*

- 8.1. GHM&E which may be regarded as expensive, extravagant, unusual, illegal, frequent, disproportionate or are intended to induce or reward improper conduct, obtain any business advantage including giving/receiving GHM&E in form of bribe, kickbacks, etc is **prohibited** by the Investment Manager/SPVs.
- 8.2. As a general rule, **gifts, hospitality, meals and entertainment**:
- Must be **reasonable** and **proportionate** in terms of frequency, value, and the status/seniority of the recipient.
  - Must be provided in an **open** and **transparent** manner.
  - Must always be provided for **legitimate business purposes** and in **kind** only.
  - Should not be done to **induce** or reward any **improper conduct** or obtain any undue business advantage.
  - Should not affect the outcome of any business decision or transaction.
  - Should not give an indication of containing an element of **reciprocity** or an expectation of receiving something in **return**.
  - Should not be prohibited by **laws**. (e.g., drugs, ammunitions, etc)
  - Should not be **embarrassing**. (e.g., any obscene content etc)
  - Should be **approved** and within the **limits** provided in this policy.



**Note**

Some important points to keep in mind while exchanging **gifts** are:

- ★ Investment Manager/SPVs and their Employees, Directors, executives, officers (including **Relatives** of the Employees, Directors, executives, officers) must not offer, provide, accept, or **solicit** gifts in the form of **cash, cash equivalents**, (e.g., **gold, silver, foreign currency**, direct cheque) commissions, loans, securities, or goods /services at zero or below-market value.
- ★ Investment Manager/SPVs and their Employees, Directors, executives, officers **must pay** all costs associated with GHM&E (e.g., transport, accommodation, and meals) **directly to suppliers** of GHM&E and not to the **recipients** (i.e., by means of any reimbursement) of the GHM&E.
- ★ Investment Manager/SPVs and their Employees, Directors, executives, officers are expected to be **extra cautious** while exchanging GHM&E with Public/Government Officials, Regulatory Authorities or PEPs to avoid breach of any anti-bribery and anti-corruption laws and regulations.

- 8.3. No GHM&E must be **offered** or **provided** to relatives or friends of the intended recipient.



**Note**

- ★ All **TPIs onboarded for procurement of gifts** must be onboarded in line with the Third party/Intermediary Appointment Policy and SOP for Procure to Pay.
- ★ Relevant documents such as 'TPI due diligence questionnaire', other risk-based due diligence documents must be maintained by the Project Head/HOD to ensure compliance with relevant policies and procedures.





#### TIP

Some examples of generally **acceptable gifts**:

- ★ Gifts of nominal value (i.e., within the limits specified in this policy) bearing the Investment Manager/SPVs logo (e.g., souvenirs, stationery, showpieces, etc.)
- ★ Perishable or edible items (e.g., flowers, fruits, chocolates other edibles/eatables items, etc.)
- ★ Gifts which fall within the limits given in this policy
- ★ Gifts which are acceptable and properly approved

Some examples of **unacceptable gifts**:

- ★ **Multiple** or **frequent** gifts
- ★ **Illegal** or **embarrassing** gifts (e.g., drugs, ammunitions, vulgar or obscene content)
- ★ **Expensive** or **lavish** gifts (e.g., holiday trips, cars, luxury stays, etc.)
- ★ Gifts in form of **sponsorships** (e.g., educational sponsorship to your children, medical sponsorship, etc.)
- ★ Gifts exchanged with an intent to **bribe**, provide **kickback**, **make facilitation payment**, influence business decision, or gain undue business advantage.

## 9. LIMITS AND APPROVALS

Every Employee, Director, executive, officer of Investment Manager/SPVs wishing to **offer** or **receive** any **GHM&E**, must fill out the applicable form and take necessary approvals **prior** to giving or receiving such GHM&E. The applicable forms, limits and approvals required are provided below:

### **Forms required to be filled**

#	Particulars	Form Required to be filled
1	<b>Outward</b> - gifts, hospitality, and entertainment ('GH&E') given by the Investment Manager/SPVs to any <b>external party</b> (i.e., TPIs, Public/Government Officials, Regulatory Authorities, PEPs etc.) (Required to be filled by <b>giver</b> )	<b>Error! Reference source not found.</b>
2	<b>Outward</b> - Meals and refreshments given by the Investment Manager/SPVs to any <b>external party</b> (i.e., TPIs, Public/Government Officials, Regulatory Authorities, PEPs etc.) (Required to be filled by <b>giver</b> )	<b>Error! Reference source not found.</b>
3	<b>Inward</b> - GH&E given by <b>external party</b> to Employees, Directors, executives, officers of the Investment Manager/SPVs (Required to be filled by <b>recipient</b> )	<b>Error! Reference source not found.</b>

**Note – Internal Gifting**

- ★ While giving any gifts to the internal Employees, Directors, executives, officers of the Investment Manager/SPVs should adhere to internal policies and procedures such as
- HR Policy
  - Third Party/Intermediary Appointment Policy
  - SOP for Procure to Pay etc.
- and a reconciliation register detailing gifts procured, distributed, and retained shall be maintained at all times.

**9.1. GHM&E limits and approvals - Outward**

The below limits will apply for any GHM&E given by the **Investment Manager/SPVs** to any **external party** (i.e., TPIs, Public/Government Officials, Regulatory Authorities, PEPs etc.)

#	Particulars	Per person of TPI	Per Public/Government Official/PEP	Approval
1	GHM&E limit per event/festival/ occasion in a given financial year	Up to INR 10,000	Up to INR 10,000	Project Head/HOD
2	GHM&E limit per event/festival/ occasion in a given financial year	> INR 10,000 up to INR 20,000	> INR 10,000 up to INR 20,000	CEO in consultation with CCO

- The overall limit for each SPV per annum shall be set in consultation with the CEO.
- The above limits specified in point a) above cannot be interchanged/used across SPVs.
- Budget approved for one SPV cannot be used interchangeably for another SPV.
- Any breach of the above limits is a violation of the GHM&E Policy and could lead to disciplinary actions.

**9.2. GHM&E limits and approvals- Inward**

The below limits will apply for any GHM&E **received** by Employees, Directors, executives, officers of the Investment Manager/SPVs from any TPIs

#	Particulars	Per Employee, Director, executive, officer (from a <b>single</b> TPI)	Approval
1	GHM&E limit per event/festival/ occasion in a given financial year	Up to INR 10,000	Project Head/HOD
2	GHM&E limit per event/festival/ occasion in a given financial year	> INR 10,000 up to INR 20,000	CEO in consultation with CCO



#### Note

- ★ Approvals obtained post facto will be violation of this policy and could lead to disciplinary actions.
- ★ In case of recurring gifts including those given on festivals such as Diwali, consider central procurement.

## 10. BOOKS AND RECORDS

10.1. The Investment Manager/SPVs and their Employees, Directors, executives, and officers must ensure that:

- The books and records reflect accurately and fairly, the transactions entered, and dispositions of its assets, including ensuring that a transaction is accurately described in the books and records and the amount of each transaction is accurately recorded.
- No payment is approved or made with the express or implied agreement or an intention that any part of it is to be used for a purpose other than that described by the documents supporting the payment.
- No request is approved for issuing false invoices or for payment of expenses that are unusual, excessive, inadequately, or improperly described, or otherwise raise questions under the GHM&E Policy.
- All GHM&E expenses are properly recorded and accounted by the finance department in the Investment Manager/SPV's books of accounts. All recorded GHM&E expenses are supported by approval forms, and other supporting documents such as quotations, original receipts, hotel bills, invoices, proof of delivery/proof of service, additional approvals and such other documents as deemed necessary to prove its legitimate purpose.
- All **GHM&E approval forms** (whether approved or declined) along with a copy of relevant supporting documents including list of persons to whom the GHM&E was proposed to be given, proof of delivery, additional approvals, invoices, etc is held on a file by the Project Head/HOD.
- **GHM&E Registers** containing the following details are maintained by the Project Head/HOD
  - a) **Register 1** - date, nature of GHM&E, count, name, designation, and organisation of recipients, cost per recipient, purpose of GHM&E, item purchased, name of the TPI from whom purchases were made etc.
  - b) **Register 2** - a reconciliation of gift inventory. (i.e., details of all gifts received, distributed, returned, and pending to be distributed)
- Such GHM&E registers are provided by the Project Head/HOD to the CCO on monthly basis for review.
- All books and records are maintained for a period of seven years.

## 11. VIOLATION OF POLICY

11.1. Employees, Directors, executives, officers of the Investment Manager/SPVs who violate this GHM&E Policy will be subject to appropriate disciplinary actions, which may include counselling, recovery of financial loss incurred, down-gradation of designation, reduction in compensation/grade, withholding of promotion, warning, suspension, or termination of

employment. In case any violation is identified, the violation will be dealt as per the applicable policies and procedures. Disciplinary action for violations would be decided by the Whistle Blower Investigation Committee ('WBIC') based upon the facts and circumstances of each case in line with the WBP. Anyone accused of the violation, will be given an opportunity of being heard to present his/her side of the case at hand, prior to deciding any action.

**11.2. Some instances which may lead to disciplinary actions are:**

- Violation or causing violation of the GHM&E Policy.
- Failure to promptly raise a known or suspected violation.
- Failure to cooperate in the investigations of possible violation pertaining to the Investment Manager/SPVs.
- Retaliation against any Employee, Director, executive, officer, of the Investment Manager/SPVs for reporting integrity concerns in good faith.

**12. REPORTING OF VIOLATION**

- 12.1. An important part of the GHM&E Policy is to manage alleged breaches. It is the duty of every Employee, Director, executive, officer of the Investment Manager/SPVs to report any infringement of laws, regulations, governing documents (such as policies, DOAs, SOPs) or violation of this GHM&E Policy. Failure to do so is itself a breach of the GHM&E Policy.

**Reporting Channel**

As and when an Employee, Director, executive, officer of the Investment Manager/SPVs senses an infringement of law, regulation, governing documents, or violation of the GHM&E Policy, he/she should immediately notify or report to the concerned person(s). The channels available for reporting are as follows:

- **Email** directly to the concerned person(s) as mentioned in paragraph 12.2 and 12.3.
- **Post a letter** directly to the concerned person(s) as mentioned in paragraph 12.2 and 12.3.
- **Email** to the independently managed '**IndInfravit Ethics Helpline**' ([wicindinfravit@ethicshelpline.in](mailto:wicindinfravit@ethicshelpline.in))
- **Post a letter** to the independently managed '**IndInfravit Ethics Helpline**' (PO box 71, Sub PO, Plot No. D, 6/14, DLF Qutub Enclave, DLF phase 1, Gurgaon 122002)
- **Call directly** on the independently managed '**IndInfravit Ethics Helpline**' toll-free number (1800 130 6425).
- Submit the web form available on the website ([www.wicindinfravit.ethicshelpline.in](http://www.wicindinfravit.ethicshelpline.in)) independently managed by '**IndInfravit Ethics Helpline**'.
- **Chairperson of Audit Committee:** In exceptional cases, if required, the Whistle Blower can make Protected Disclosure directly to the Chairperson of the Audit Committee.

- **Compliance Committee/Board of Director:** In case the Protected Disclosure is on any member of the WBIC, it will be submitted directly to the **Compliance Committee/Board of Directors**.



**Note**

- ★ The ‘IndInfravit Ethics Helpline’ is an independently managed helpline with multilingual functionality (i.e., Whistle Blower has the freedom to make a Protected Disclosure in any language). Additionally, the Whistle Blower can choose to stay anonymous. The IndInfravit Ethics Helpline will protect the identity of the Whistle Blower, if the Whistle Blower wishes to remain unknown/anonymous.
- ★ We recommend using the “IndInfravit Ethics Helpline” as the preferred channel for reporting Protected Disclosures.

### **Reporting Mechanism**

An Employee, Director, executive, officer of the Investment Manager/SPV, on becoming aware of any infringement of law, regulation, governing documents, or violation of this GHM&E Policy, shall report to:

- 12.2. **Project Head/HOD:** Project Head/HOD will then forward it to the CCO, for further action **OR**
- 12.3. **Chief Compliance Officer:** If it is not possible or appropriate to report to Project Head/ HOD (*for e.g., the complaint is against the Project Head/HOD or for any other reason*) he/she can raise the issue or report the infringement directly to the **CCO** who shall convene and present the issues to the Whistle-Blower Investigation Committee (**WBIC**) who will then decide the further course of action.

The WBIC consists of-

- a. The Chief Executive Officer
- b. The Chief Financial Officer
- c. The Chief Compliance Officer
- d. Head of Human Resource
- e. Head of Legal Department

**OR**

- 12.4. **IndInfravit Ethics Helpline:** If the Employee, Director, executive, officer of the Investment Manager/SPVs is not comfortable to raise the violation directly to Project Head/HOD or CCO, violations may be reported through the independently managed ‘IndInfravit Ethics Helpline’.

### **13. INVESTIGATION**

- 13.1. All Protected Disclosures received will be considered for action within 7 working days from the date of receipt.
- 13.2. The Protected Disclosure will be considered for discussion by the WBIC, who will then decide a course of action (i.e., No investigation, internal investigation, or external investigation) for each Protected Disclosure reported based on its severity
- 13.3. The investigation process and the results of such investigation will be kept confidential and shall be shared only with such persons who have a “need to know” under applicable law or Investment Manager’s/SPV’s standard investigation process.

- 13.4. Appropriate actions (no action, corrective or disciplinary) as discussed in the WBIC shall be prescribed and suggested for implementation.

Refer the Investment Manager's/SPV's '*Whistle Blower Policy*' for further details.

#### **14. NON-RETALIATION**

- 14.1. The Investment Manager/SPVs **prohibit retaliation** and **do not allow reprisals** of any kind against those who, in good faith, report an infringement, violation, or suspicion of an infringement or violation of laws, regulations, governing documents (such as policies, DOAs, SOPs) or this GHM&E Policy. Any retaliation against any Employee, Director, executive, officer of the Investment Manager/SPVs for seeking help for reporting violation or infringement will be subject to disciplinary actions including termination of employment.
- 14.2. All known or suspected reports of infringement of laws, regulations, governing documents, or violation of this GHM&E Policy will be handled sensitively and with discretion. The WBIC would endeavour to protect the confidentiality of the Whistle Blower to the extent possible, provided it is consistent with applicable laws or as required for the investigation process.

#### **15. OVERSIGHT MECHANISM**

- 15.1. CCO along with the compliance team is responsible for driving the following:
- Changes, if any in the GHM&E Policy and framework
  - Remediation plans for identified gaps, if any.
- 15.2. As part of the governance framework, the CCO would report the following to the Compliance Committee/BOD/Audit Committee:
- The annual GHM&E expenditure incurred by the Investment Manager/SPVs along with GHM&E registers shall be placed before the Compliance Committee/BOD/Audit Committee on an annual basis for their review.
  - **Whistle Blower complaints (Protected Disclosures reported)** – Listing of Protected Disclosures, if any, along with the status of investigation, actions taken, etc would be reported on a quarterly basis.
  - Any matter pertaining to Protected Disclosures made under the Whistle Blower Policy, which are of high severity/materiality would be reported within 10 business days. Progress of investigations/actions taken for such matters would be updated on periodic basis.
- 15.3. GHM&E reviews will be included as a part of scope of ABAC review conducted annually/periodically, as may be required.