

LTIDPL INDVIT SERVICES LIMITED
POLITICAL ACTIVITY, DONATIONS
AND CHARITABLE CONTRIBUTIONS
(‘PDC’) Policy

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1. GLOSSARY

ABBREVIATIONS USED	Full Form
ABAC	Anti-bribery and Anti-corruption
ABAC Policy	Anti-Bribery and Anti-Corruption Policy
AML Policy	Anti-Money Laundering Policy
BOD	Board of Directors
CCO	Chief Compliance Officer
COC	Code of Conduct
CSR	Corporate Social Responsibility
DOA	Delegation of Authority
GHM&E Policy	Gifts Hospitality Meals and Entertainment Policy
HOD	Head of Department/Functional Head
PDC	Political activity, donations, and charitable contributions
PDC Policy	Political Activity, Donations and Charitable Contribution 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

POLITICAL ACTIVITY, DONATIONS AND CHARITABLE CONTRIBUTION ('PDC') POLICY

LTIDPL IndvIT Services Limited, Investment Manager, acting on behalf of the IndInfravit Trust ('Trust') has adopted the Political Activity, Donations and Charitable Contributions Policy ('PDC Policy') pursuant to a resolution of its Board of Directors ('BOD'). The policy has become effective on 01st 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

- 1.1. We extend Our support to the communities in which We operate to improve the quality of life for all. However, You should be mindful that donations and contributions might be, in some circumstances, used to disguise bribery and corruption. You should be diligent to ensure that no donations/contributions are misused as a bribe or create an actual/perceived conflict of interest.

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, it is important to exercise caution and ensure compliance with applicable laws, regulations and internal policies while dealing with Political activity, donations, and charitable contributions ('PDC').

This policy provides necessary guidelines in relation to any PDC by or on behalf of the Investment Manager/SPVs.

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

- 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. **Charitable Donation** – A charitable donation means any item of value, whether in cash or in kind, given to a cause and/or for charitable purposes to a recognized, reputable and registered organization including public international organization.
- 5.3. **Corruption** – dishonest, fraudulent, immoral, unethical conduct by anyone (such as Public/Government Official of any level or rank, companies, individuals, or other entities) typically involving bribery.
- 5.4. **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’.
- 5.5. **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’.
- 5.6. **Political Donation** – A political donation means any item of value, whether in cash or in kind, which is given to any political party, organization, or campaign; party official or political candidate (including any sponsorship or subscription made in relation to any political party or political organization) and contributions made to affiliates of political parties and groups/movements endorsing political parties.
- 5.7. **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.
- 5.8. **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.
- 5.9. **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.

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.

- 5.10. **Relative** – means anyone who is related to the Employees, Directors, executives, officers 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)
- 5.11. **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.
- 5.12. **Special Purpose Vehicles ('SPVs')** – refers to the portfolio of assets/concessionaires held or acquired by IndInfraVIT Trust.
- 5.13. **Third Party/Intermediary ('TPI')** – refers to any individual or organisation 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.
- 5.14. **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 PDC during Your employment but cannot set out exhaustive situations/dilemmas that You might face while performing Your roles and responsibilities in relation to such activities and contributions. 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:
- Will such activity, donation/contribution breach any applicable laws and regulations **OR** will it be considered illegal?
 - Will such donation/contribution be construed as actual/perceived conflict of interest, wrongful/illicit payment, facilitation payment, or an act of **bribery or corruption**?
 - Does the act of making the donation/contribution coincide with any favourable business decision, award of tender, waiver of fees/payments etc, other similar situations?
 - Does the act of making the donation/contribution provide any undue advantage or influence any business relationship involving the Investment Manager/SPVs?
 - Does the act of making the donation/contribution give an indication of containing an element of **reciprocity** or an expectation of receiving something in **return**, or a risk that the donation/contribution will influence the intended recipient's objectivity?
 - Is the recipient of the donation/contribution closely connected with any Employee, Director, executive, officer of the Investment Manager/SPVs?
 - Is the recipient of the donation/contribution closely connected with any Third Party/Intermediary ('TPI'), Public/Government Official, Regulatory Authority, or PEP with whom the Investment

Manager/SPVs transact or interact? (in particular any Public/Government Official with the authority to make decisions which directly affect the business of Investment Manager/SPVs)

- How would you be perceived by the Investment Manager/SPVs for making such donations/contributions.
 - Is there any other policy or guideline provided by the Investment Manager/SPVs to give you better clarity?
 - Have you consulted or reached out to your seniors/available channels for help?
 - Will you or your family or any of your friends'/acquaintances benefit from such donation/contribution. Can it cause a perceived or actual conflict of interest?
- 6.2. This policy will not only help You to make decisions while dealing with Your job roles 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 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 this PDC 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')
 - Gifts, Hospitality, Meals, and Entertainment Policy ('GHM&E Policy')
 - Whistle Blower Policy ('WBP')
 - Third Party/Intermediary Appointment Policy ('TAP')
 - Anti-Money Laundering Policy ('AML') and
 - Other policies as may be applicable.

8. POLITICAL ACTIVITY

Investment Manager/SPVs and their Employees, Directors, executives, officers **shall not**:

- Take any political position or be associated with any specific political movement financially or otherwise on behalf of the Investment Manager/SPVs.
- Utilise **time, money, or resources** of the Investment Manager/SPVs to encourage any political activity.
- Indulge in any political rallies, political debate, or comment/post on social media or otherwise take a political stand or public call or agree to any political views which may impact the business and reputation of the Investment Manager/SPVs.

Prior approval should be obtained from **Chief Executive Officer** ('CEO') for undertaking activities involving potential/actual political affiliation, if any. Further, the CCO must also be informed about such affiliations (i.e., by looping in or marking the CCO in the approval emails or conversations)



Note

- ★ Employees, Directors, executives, officers of the Investment Manager/SPVs may participate in discussions in **public forums**, which are **not** of political nature, and which are of importance to the organization's business strategies and performance.
- ★ If any Employee, Director, executive, officer (including their Relative) of the Investment Manager/SPVs had/has any relationship with any political party or charitable organisation then the same must be disclosed in the 'Form 4 - Annual/Anytime (on occurrence of COI event) Disclosure Form' provided in the COC/ABAC Policy.

9. DONATIONS/CONTRIBUTIONS

We follow a zero-tolerance approach towards bribery and corruption. Donations/contributions made should be proportionate, reasonable and must not be used as a channel for bribery or corruption.

Do not solicit or offer donations/contributions in a way that implies they are a requirement for future business or that the offer of a donation/contribution is intended to gain a competitive advantage.

9.1. As a general rule, all donations/contributions:

- Must be **reasonable** and **proportionate**.
- Must be made in an **open** and **transparent** manner.
- Must serve a **legitimate purpose** only.
- Must only be made to **bona fide charities or organisations**, being those which are recognized as such by the **government** (Central or State), either through registration with a competent authority of the Government or by the grant of an exemption, as a charitable organization, from paying income tax on donations.
- Should not be made to **induce** or **reward** any **improper conduct** or obtain any **undue business advantage**.
- Should not affect the **outcome** of any **business decision**, transaction, or matters affecting the Investment Manager/SPVs and their Employees, Directors, executives, officers
- Should not give an indication of containing an **element of reciprocity** or an expectation of **receiving something in return**.
- Should not be construed as actual/perceived **conflict of interest**, **wrongful/illicit payment**, or an **act of bribery or corruption** (including kickbacks, money laundering, terrorist financing etc)



Note

Employees, Directors, executives, officers, of the Investment Manager/SPVs

- ★ Should not make any donation/contribution on behalf Investment Manager/SPVs in form of **cash** or **cash equivalents** (e.g., gold, silver, foreign currency, direct cheque).
- ★ Should not make any donation/contribution on behalf of the Investment Manager/SPVs in the name of any **religion** or **religious** cause.
- ★ Should ensure while making a donation/contribution as a **private citizen**, that it is made clear to the recipient and in any publicly available material that the donation/contribution is not being made for or on behalf of the Investment Manager/SPVs or in connection with the activities of the Investment Manager/SPVs.

- 9.2. No funds or assets of the Investment Manager/SPVs must be donated/contributed (directly/indirectly) to any **political party/organization** except where such a donation/contribution is authorized by the **Chief Executive Officer** of the Investment Manager.
- 9.3. The user department/procurement team must perform an appropriate due diligence, in accordance with the Third Party/Intermediary Appointment Policy, on the organization to whom the donation/contribution is made prior to making such donation/contribution. Due diligence may include, among other checks:
- History, reputation, charter documents, performance of the charitable organisation
 - Any pending/ongoing legal proceedings against the charitable organisation
 - Any past/present relationship of the charitable organisation or their officer bearers with
 - Any Public/Government Official, Regulatory Authority or PEP **OR**
 - Any onboarded TPI of the Investment Manager/SPVs **OR**
 - Any Employee, Director, executive, officer of the Investment Manager/SPVs.
- 9.4. The user department/procurement team should intimate and discuss the matter with CCO in case any risk is identified.
- 9.5. Donations/contributions can be categorised into the following categories:
- a) Donations/contributions made as a part of Corporate Social Responsibility ('CSR') pursuant to the Companies Act, 2013.
 - b) Donations/contributions made **other than** as a part of Corporate Social Responsibility pursuant to the Companies Act, 2013.
- 9.6. [Donations/contributions made as a part of the Corporate Social Responsibility \('CSR'\) pursuant the Companies Act 2013](#)

The Companies Act 2013, under certain conditions, requires a company to ensure that 2% of average net profits during the three immediately preceding financial years is spent on Corporate Social Responsibility ('CSR') initiatives undertaken by the company (*refer the applicable CSR Policy for details*). In order to comply with the relevant provisions of the Companies Act 2013, We may make certain donations/contributions as a part of the CSR initiative. While making any such donations/contributions You must ensure that,

- Such donations/contributions are made only in accordance with the CSR Policy of the Investment Manager/SPVs.
- An appropriate due diligence, in accordance with the Third Party/Intermediary Appointment Policy, is performed in case the CSR activity is undertaken **through** an **organisation/body** (eligible as per the CSR provision of the Companies Act, 2013)
- If the donation/contribution involves a TPI (e.g., procuring a ventilator from a **TPI** and donating it to an organisation) then such TPI is onboarded in accordance with the Third Party/Intermediary Appointment Policy.
- Such donations/contributions are **approved** by the CSR Committee of the Investment Manager/SPV.

- Such donations/contributions are utilised only towards activities listed under Schedule VII of the Companies Act 2013 (*refer 'APPENDIX I – Activities' for activities listed under Schedule VII of the Companies Act 2013*)



Note

- ★ Funds allocated for the purpose of CSR must not be utilised for any activity which is not covered in Schedule VII of the Companies Act 2013.
- ★ Donation/contribution made to **organisations** in which Public/Government Officials have a role, may be considered to provide benefit to those Public/Government Officials. Donation/contribution to such organisations should not be made without first discussing this with the **CCO**.

9.7. [Donations/contributions made other than as a part of the Corporate Social Responsibility \('CSR'\) pursuant to Schedule VII of the Companies Act 2013](#)

Donations/contributions **other than** as a part of CSR pursuant to the Companies Act 2013, can be made

- a) On request from any **Public/Government Official, Regulatory Authority or PEP** (e.g., conducting a safety awareness camping or encroachment campaign on request of a police authority, providing certain needy items such as thermometer, computers etc to a Regulatory Authority) **OR**
- b) For the purpose of other charitable activities which Investment Manager/SPVs may decide to undertake.

Such donations/contributions, may be undertaken provided that in addition to the conditions provided in section 9.1 the following conditions are satisfied:

a) [In case of a request from any Public/Government Official, Regulatory Authority or PEP:](#)

Where any donation/contribution is made on request from any Public/Government Official, Regulatory Authority or PEP, We must ensure that

- There is a **formal written request** in place from Regulatory Authority or PEP.
- Such donation/contribution is made directly in the name of the Regulatory Authority/PEP making the request (not to any individual or employee, officer, or personnel of the Regulatory Authority/PEP or Public/Government Official).
- No TPI is appointed/engaged by the Investment Manager/SPVs to undertake the requested activity
- The mode of payment is cheque/electronic bank transfer or other direct transfers (no **cash** payments) and
- Such donations/contributions are approved by the **Chief Executive Officer**.

b) [In case of any other charitable activities undertaken by Investment Manager/SPVs:](#)

Where any donation/contribution is made other than as a part of CSR pursuant to the Companies Act 2013, We must ensure that

- An appropriate due diligence, in, accordance with the Third Party/Intermediary Appointment Policy, is to be performed on the organisation/body prior to making any donation/contribution. (e.g., donations/contributions made to an organisation to conduct an awareness campaign for 'drink and drive' on behalf of a SPV)
- If the donation/contribution involves a TPI, (e.g., TPI for setting up a shamiana for an eye check-up camp) then such TPI is onboarded in accordance with the Third Party/Intermediary Appointment Policy.
- The mode of payment is cheque/electronic bank transfer or other direct transfers (no **cash** payments) and
- Such donations/contributions are approved by the **Chief Executive Officer**.

10. APPROVALS

Applicable form must be completed, and approvals must be obtained, as per the table below, prior to making any donations/contributions.

#	Particulars	Form Required to be filled	Approvals
1	Donations/contributions – as a part of CSR pursuant to Companies Act 2013	Error! Reference source not found.	CSR Committee
2	Donations/contributions – on request of Public/Government Official/Regulatory Authority/PEP.	Error! Reference source not found.	Chief Executive Officer
3	Donations/contributions – for charitable activities other than CSR pursuant to Companies Act 2013	Error! Reference source not found.	Chief Executive Officer

11. BOOKS AND RECORDS

11.1. 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 making payment of expenses that are unusual, excessive, or inadequately/improperly described, or otherwise raise questions under the ABAC Policy.
- All donations/contributions made, or expenses incurred for a charitable activity, are properly recorded, and accounted by the finance department in the Investment Manager/SPVs books of accounts. All recorded donations/contributions must be supported by such documents as deemed necessary to prove its legitimate purpose, for example -
 - a) Original receipts issued by the organisation/body to whom the donation/contribution made.
 - b) Written requests from Regulatory Authority/PEP in case a donation/contribution is made to any Regulatory Authority/PEP.
 - c) In case any goods/services are donated/contributed, then the documents of the **risk-based due diligence performed** on the TPI from whom such goods/services are procured, purchase orders, invoices, and proof of delivery/proof of service. (refer '*Third Party/Intermediary Appointment Policy*'))
 - d) Other evidence such as photographs and videos of the events conducted, structures built (e.g., washrooms for schools, equipment installed etc.)
- All PDC approval forms (whether approved or declined) along with a copy of relevant supporting documents including copy of receipt, written requests, proof of delivery/service, approvals, invoice, etc is held on a file by the **Project Head/HOD**.
- **PDC registers** containing the following details are maintained by the Project Head/HOD
 - Register 1** – containing the details of the donations/contributions made such as,
 - a) Name of the requestor, department, and SPV
 - b) Name of the organisation/Regulatory Authority/PEP to whom donation/contribution is made
 - c) Due diligence performed on the charitable organisation (Yes/No)
 - d) Written request obtained (Yes/No)
 - e) Amount of donation/contribution (INR)
 - f) Approval of CEO (Yes/No)

- g) Name of the entity for outflow of fund (i.e., SPV/Investment Manager):
- h) Type and purpose of such donation
- i) Number of recipients (if applicable)
- j) If a TPI is involved (Name of the TPI, TPI due diligence questionnaire maintained (Yes/No), services provided by TPI, etc)
- k) List of all supporting documents.

Register 2 – a reconciliation of inventory (i.e., details of all items purchased, distributed, returned, and pending to be distributed)

- Such PDC registers are provided by the Project Head/HOD to the CCO on monthly basis and to the Compliance Committee/BOD/Audit Committee annually for their review.
- All books and records are maintained for a period of seven years.



Note

- ★ Any donation/contribution made by the Investment Manager/SPVs must be recorded in the register maintained by the Investment Manager/SPV making such donations/contributions. All necessary supporting documents evidencing the CSR spent shall be maintained at the respective SPV's. Project Head/HOD must ensure that the same has been appropriately recorded.

12. VIOLATION OF POLICY

- 12.1. Employees, Directors, executives, officers of the Investment Manager/SPVs who violate this PDC 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.
- 12.2. **Some instances which may lead to disciplinary actions are:**
 - Violation or causing violation of the PDC 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, TPI of the Investment Manager/SPVs for reporting integrity concerns in good faith

13. REPORTING OF VIOLATION

- 13.1. An important part of the PDC 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 PDC Policy. Failure to do so is itself a breach of the PDC 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 this PDC 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 13.2 and 13.3.
- **Post a letter** directly to the concerned person(s) as mentioned in paragraph 13.2 and 13.3.
- **Email** to the independently managed ‘**IndInfravit Ethics Helpline**’ (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) 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 should 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/SPVs, on becoming aware of any infringement of law, regulation, governing documents, or violation of this PDC Policy, shall report to:

- 13.2. **Project Head/HOD:** Project Head/HOD will then forward it to the CCO, for further action **OR**
- 13.3. **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 **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

- 13.4. **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’.

14. INVESTIGATION

- 14.1. All Protected Disclosures received will be considered for action within 7 working days from the date of receipt.
- 14.2. 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.
- 14.3. 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.
- 14.4. 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.

15. NON-RETALIATION

- 15.1. 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 the laws, regulations or the governing documents (such as policies, DOAs, SOPs) or violation of this PDC 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.
- 15.2. All known or suspected reports of infringement of laws, regulations, governing documents, or violation of this PDC 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.

16. OVERSIGHT MECHANISM

- 16.1. CCO along with the compliance team is responsible for driving the following:
 - Changes, if any in the PDC Policy and framework
 - Remediation plans for identified gaps, if any.
- 16.2. As part of the governance framework, the CCO would report the following to the Compliance Committee/BOD/Audit Committee:
 - The annual PDC expenditure incurred by the Investment Manager/SPVs along with PDC 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.
- 16.3. PDC reviews will be included as a part of scope of ABAC review conducted annually/periodically, as may be required.

17. APPENDIX 1 – Activities allowed under CSR¹

Following activities are permitted to be undertaken as a part of the Corporate Social Responsibility initiative as per Schedule VII Companies Act, 2013.

- 17.1. Eradicating hunger, poverty, and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation and making available safe drinking water.
- 17.2. Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects
- 17.3. Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups
- 17.4. Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water including contribution to the Clean Ganga Fund setup by the Central Government for rejuvenation of river Ganga
- 17.5. Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts
- 17.6. Measures for the benefit of armed forces veterans, war widows and their dependents Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows
- 17.7. Training to promote rural sports, nationally recognised sports, paralympic sports and Olympic sports
- 17.8. Contribution to the Prime Minister's National Relief Fund [or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)] or any other fund set up by the Central Government for socio-economic development and relief and welfare of the Scheduled Castes, the Scheduled Tribes, other backward classes, minorities, and women
- 17.9. (a) Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and (b) Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defence Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs)
- 17.10. Rural development projects
- 17.11. Slum area² development
- 17.12. Disaster management, including relief, rehabilitation, and reconstruction activities

¹ These activities listed are as defined in the schedule VII of the Companies Act 2013, and Companies (CSR Policy) Rules, 2014. Any **Employee, Director, executive, officer** performing any CSR activity on behalf of the Investment Manager/SPVs must ensure to use the latest list of allowable CSR activities issued by 'Ministry of Corporate Affairs' from time to time to avoid any breach due to revisions made by the Authority.

² As per the explanation the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.