



Aster DM Healthcare

Whistleblowing Policy

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1. OBJECTIVES

- 1.1.** Aster DM Healthcare Limited ("Aster DM") believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior.
- 1.2.** Section 177 of the Indian Companies Act, 2013 ("Act") requires every listed company and such class or classes of companies, as may be prescribed, shall establish a vigil mechanism for directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics in such manner as may be prescribed.
- 1.3.** Accordingly, this Whistle Blower Policy ("the Policy") has been formulated with a view to provide a mechanism for employees and vendors of Aster DM and its subsidiaries to approach the Vigilance & Ethics Officer / Chairman of the Audit Committee of the Company with genuine concerns which affect the Company through Ethicsline. Employees and Vendors who contact Ethicsline will be assigned a unique report key that they may use to check on the status of reports and inquiries.

2. SCOPE

- 2.1.** All employees, directors and vendors of Aster DM Healthcare can report the Protected Disclosures under the policy.
- 2.2.** The Whistle Blower's role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- 2.3.** Whistle Blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Investigator or the Audit Committee.
- 2.4.** The employees of the Company can also report instances of leak of Unpublished Price Sensitive Information (UPSI) under the mechanism provided in the Policy.
- 2.5.** Protected Disclosure will be appropriately dealt with by the Vigilance and Ethics officer in consultation with Ethics Committee.

3. COVERAGE AND OWNERSHIP

- 3.1.** This policy covers Employees (Including current and former), Directors (Including current and former) and Vendors/Suppliers of Aster DM and its subsidiaries, located in different geographies.
- 3.2.** The Owner of Whistle Blower Policy shall be the Chairman of the Audit Committee who shall have access to all whistles reported.

4. DEFINITIONS

- 4.1. The definitions of some of the key terms used in this Policy are given below. Capitalized terms not defined herein shall have the meaning assigned to them under the Code.
- 4.1.1. "Audit Committee" means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Indian Companies Act, 2013 and is the independent nominated committee appointed to conduct detailed investigation into any disclosure received from a whistleblower and recommend appropriate disciplinary action.
 - 4.1.2. "CMD" means Chairman and Managing director of the Company.
 - 4.1.3. "ED" mean Executive Director of the Company
 - 4.1.4. "Vendors" means every vendor of Aster DM and its subsidiaries (whether supplying product and / or providing service in India or abroad).
 - 4.1.5. "Employee" means every employee of Aster DM and its subsidiaries (whether working in India or abroad), including the Directors in the employment of the Company.
 - 4.1.6. "Ethicsline" is a dedicated service maintained by a third-party vendor which is available from 9:00 am to 10:00 pm IST, Monday-Saturday for receiving and screening of the disclosures by the whistle blowers and recording and reporting of the protected disclosures for further investigation and maintaining the progress and final details of investigation and disposal.
 - 4.1.7. "Investigators" or "the Investigator" mean those person(s) authorized, appointed, consulted or approached by the Audit Committee and includes the auditors of the Company and outsourced forensic experts and the police.
 - 4.1.8. "Ethics committee" means the committee appointed by the Audit Committee to decide whether to investigate into the allegations made by the whistle blower or transfer it if it's an employee grievances or work harassment/ Anti Sexual Harassment (ASH) matters to the designated team. The Ethics Committee will comprise of Executive Director & Group Head - Governance & Corporate Affairs, Group Chief Quality Officer, Group Chief Human Resource Officer, Head of Internal Audit, Risk and Compliance and Chief Financial Officer.
 - 4.1.9. "Employee grievance" is a concern, problem, or complaint that an employee has about their work, the workplace, or someone they work with, including management on their feeling of dissatisfaction, and they believe it is unfair and/or unjust on them.

- 4.1.10. "Protected Disclosure" means any communication made in good faith that discloses or demonstrates any information as evidence that actions of an individual or a group of individuals that are against the ethics of Aster DM and its subsidiaries or any law of the land where the Protected Disclosure has been made.
- 4.1.11. "Vigilance and Ethics officer" means an officer appointed to receive protected disclosures, made available by Ethicsline, from whistle blowers, assigning the same for investigation based on the direction given by Ethics Committee and updating the progress in the ethics line website and reporting to the Audit Committee for disposing the whistle and informing the Whistle Blower as a result thereof. In practice this role is fulfilled by the Group Head of Internal Audit, Risk and Compliance.
- 4.1.12. "Aster DM" or "the Company" means Aster DM Healthcare Limited and its subsidiaries.
- 4.1.13. "Subject" means an employee or a vendor of Aster DM and its subsidiaries against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- 4.1.14. "Whistle Blower" means employees, directors or vendors making a Protected Disclosure under this Policy.

5. ETHICS COMMITTEE

- 5.1. Ethics committee will act as a management committee in all the matters related to Whistle blower and they will report to Audit Committee. All the matters reported through ethics line or otherwise will be reviewed by ethics committee, in order to further decide the course of action to take.

5.2. Responsibilities of Ethics Committee

- 5.2.1. To act as a managing body in the matters escalated through Ethics line and other channels.
- 5.2.2. Create awareness among employees.
- 5.2.3. Meet formally at least once in a month.
- 5.2.4. To decide whether the matter require an investigation or other action such as independent mediation.
- 5.2.5. To categorize the Whistles and allocate it to the appropriate team.
- 5.2.6. To identify investigation team and allocate work to the team and advise, guide and act as reporting authority of the investigation team.
- 5.2.7. To provide MIS Report with trend, status and outcomes to Audit Committee on a quarterly basis and BOD on a monthly basis.

Vertical Head or any other function head can be consulted or involved in any investigation if needed, however in no matter the subject will be a part of such discussion.

5.3. This initial review is essential to filter the whistles into appropriate categories:

- 5.3.1. Individual grievances which will be transferred to Group Chief Human Resource officer to commence mediation or other such action.
- 5.3.2. Matter related to Work/Sexual harassment will be transferred to Group Chief Quality Officer.
- 5.3.3. Matter that represents alleged malpractice will have a formal investigation led by Head – Internal Audit, Risk and Compliance.

5.4. Reporting and category Flow:



6. POLICY GUIDELINES

6.1. Responsibilities of Whistleblower

- 6.1.1. Highlight to the company, through the listed channels, of the unethical practices that the whistleblower has become aware of. Sufficient cause for concern will be acceptable, although no proof is required.
- 6.1.2. Follow the listed procedure (6.3.1 to 6.3.9) to highlight all or any concern. It is advisable to state the whistleblowers name and relationship with the company while disclosing the concerns. However, whistle blower can choose to remain anonymous when using the Ethicsline, but it is vitally important for the whistle blower to keep the report key in a safe place so that the whistleblower can follow up on his / her concern or question. Report Key,

if lost, cannot be retrieved. Ethicsline, VEO and Investigators may have follow-up questions about the concern, and whistle blower can assist with the investigation by calling or logging back into the web reporting site to provide additional details. Without all the facts, it may be difficult for the investigation team to get to the bottom of the whistleblowers concern or question. It is recommended to share the whistle blowers email id so that the report key can be send to the same id for easy retrieval whenever required.

6.1.3. The whistleblower shall cooperate with the Audit Committee, if asked by the Audit committee.

6.1.4. Any malicious actions or false disclosure can result in disciplinary action.

6.2. Disqualifications

6.2.1 While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

6.2.2 Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.

6.2.3 Whistle Blowers, who make three or more Protected 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 Protected Disclosures under this Policy. In respect of such Whistle Blowers, the Company/Audit Committee would reserve its right to take/recommend appropriate disciplinary action.

6.3. Procedure

6.3.1. A Disclosure can be made in writing, by way of email or using one of the local listed Whistleblower helpline numbers listed in 6.3.4, or by directly reporting in the Ethicsline Postal Letter which can be submitted by hand-delivery, courier or by post. "Please mention access code ASTER in all communications of the whistle blower with Ethicsline".

6.3.2. All Protected Disclosures should be addressed to the Chairman of the Audit Committee of the Company. The contact details of the Chairman of the Audit Committee are as under:

The Chairman Audit Committee; Aster DM Healthcare Ltd, care of Integrity Matters Unit1211, CENTRUM, Plot No C-3, S.G.Barve Road, Wagle Estate, Thane West -400604, Maharashtra, India

6.3.3. **Emails** can be sent to the following id in English and Arabic:
Aster@integritymatters.in

- 6.3.4. The helpline number for Ethics line is listed as: India (Toll-free) at: 1800-102-6969; USA Toll-free: 888-436-0393; Outside India & USA (Toll): **(+91) 9595146146; (English, Hindi, Marathi, Tamil, Telugu and Gujarati only).**
- 6.3.5. **The whistle also can be raised at the following** web portal in English and Arabic. The whistleblower web portal: <https://aster.integritymatters.in>
- 6.3.6. Disclosures should be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi, Marathi, Tamil, Telugu or Gujarati.
- 6.3.7. The Protected Disclosure should be forwarded to the Ethicsline. The outsourced ethicsline agency shall discuss the Protected Disclosure with whistle blower and report the same to the to the Vigilance and Ethics officer (VEO) through the platform. All protected disclosure can be accessed by VEO from Ethicsline platform. VEO will review the protected disclosure with Ethics Committee and wherever investigation is required, it will be assigned to an appropriate investigator for investigation depending on the criticality and sensitivity of the whistle.
- 6.3.8. Protected Disclosures should be factual, not speculative and 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.
- 6.3.9. The Whistle Blower preferably shall disclose his/her identity at the time of making Protected Disclosure. However anonymous disclosures will also be entertained for the better interest of the company and for respecting whistle blower's choice to be anonymous provided the underlying concerns are not speculative but factual and contains specific information.
- 6.3.10. The Whistleblower will receive a confirmation of receipt of his/her Disclosure within 48 hours of receipt of any such Disclosure from Ethicsline. Once received, the VEO will proceed to determine whether the allegations made in the Disclosure constitute a Malpractice by discussing with the Ethics Committee of the Company. If the VEO determines that the allegations do not constitute a Malpractice, VEO will record this finding with reasons and close the whistle.
- 6.3.11. If VEO in consultation with Ethics Committee determines that the allegations constitute a potential Malpractice, it will proceed to investigate the Disclosure with the assistance of the Investigating committee comprising of, as required, Senior Level Officers of Human Resources, Internal Auditor, representative of the Division/ Department where the breach has occurred and an Independent Director in case where the disclosure is of a serious nature or as the Audit Committee deems necessary. If the alleged Malpractice is required by law to be dealt with under any other mechanism, the VEO shall refer the Disclosure in consultation with the Audit committee to

the appropriate authority under such mandated mechanism and seek a report on the findings from such authority.

- 6.3.12.** The investigation may involve study of documents and interviews with various individuals. Any person required to provide documents, access to systems and other information by the Audit Committee for the purpose of such investigation shall do so. Individuals with whom the VEO /investigator/ investigating committee / Audit Committee requests an interview for the purposes of such investigation shall make themselves available for such interview at reasonable times and shall provide the necessary cooperation for such purpose.
- 6.3.13.** If the Malpractice constitutes a criminal offence, the VEO / Audit Committee will bring it to the notice of the Executive Directors & CMD and take appropriate action including reporting the matter to the police, if required. The Investigation Team shall conduct such investigations in a timely manner and shall submit a written report containing the findings and recommendations to Audit Committee as soon as practically possible and in any case, not later than 60 days from the date of receipt of the Disclosure. The Audit Committee may allow additional time for submission of the report based on the circumstances of the case.
- 6.3.14.** In case an external agency is recommended to reinvestigate the disclosure, they will submit the report within a maximum period of 60 days to VEO and / or Audit Committee
- 6.3.15.** If any matter escalated against any member of Ethics Committee or Executive Director or member of Audit Committee, so such matter should be directly sent to the Chairman of the Audit Committee and the subject will not be part of the discussion. Any escalation against the Chairman of Audit Committee then that matter will be decided by other committee members.

6.4. Investigation

- 6.4.1.** All Protected Disclosures reported under this Policy will be thoroughly investigated by the VEO / Investigator who will investigate / oversee the investigations under the authorization of the Audit Committee.
- 6.4.2.** The Investigator / Audit Committee may at its discretion, consider involving any Investigators for the purpose of investigation.
- 6.4.3.** The decision to conduct an investigation taken by the VEO / Audit 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.

- 6.4.4. The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- 6.4.5. "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.
- 6.4.6. "Subjects" shall have a duty to co-operate with VEO / Investigator / Audit Committee or any of the Investigators during investigation to the extent that such co-operation sought does not merely require them to admit guilt.
- 6.4.7. "Subjects" have a right to consult with a person or persons of their choice, other than the Investigator / Investigators and/or members of the Audit Committee and/or the Whistle Blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
- 6.4.8. 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.
- 6.4.9. 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.
- 6.4.10. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

6.5. Protection

No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle 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 Protected Disclosure. Any such actions by an individual of the company or any action which regulates the flow of information or disclosure will be subject to disciplinary action up to and including termination of employment.

- 6.5.1. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

- 6.5.2. 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 Investigator /Audit Committee (e.g. during investigations carried out by Investigators).
- 6.5.3. The image, reputation of the investigation subject shall be protected in case of allegation made with malicious intention.
- 6.5.4. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

6.6. Investigators

- 6.6.1. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Audit Committee when acting within the course and scope of their investigation.
- 6.6.2. Technical and other resources may be drawn upon as necessary to augment the investigation.
- 6.6.3. All Investigators shall be independent and unbiased both in fact and as perceived.
- 6.6.4. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.

6.7. Decision

- 6.7.1. If an investigation leads the Audit Committee to conclude that an improper or unethical act has been committed, the Audit Committee shall direct the management of the Company to take such disciplinary or corrective action as the Audit 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.

6.8. Reporting

- 6.8.1. The Investigator shall submit a report to the Ethics Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.
- 6.8.2. Ethics Committee shall submit a quarterly report to the Audit committee and monthly report to the Board.

6.9. Retention of documents

- 6.9.1.** All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years.

6.10. Amendment

- 6.10.1.** The Company Secretary of the Company is the custodian of the Policy.
- 6.10.2.** The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.
- 6.10.3.** Any amendments to the policy shall be done by the Company Secretary in consultation with HR, Internal Audit, and Audit Committee.
- 6.10.4.** No such amendment or modification will be binding on the Employees unless the same is notified to the Employees in writing.

APPENDIX: Process Flow of Whistleblower

