

POLICY ON PROTECTION OF WHISTLEBLOWERS

1. Background

ITI Asset Management Limited (Company), the asset management company of the ITI Mutual Fund ("Mutual Fund") has robust institutional mechanisms in place for the prevention of insider trading, including a policy on dealing with leakage/suspected leakage of UPSI ("**Suspected Leakage Policy**"). The Suspected Leakage Policy, inter alia, sets out the policies and procedures for inquiry in case of an actual or a suspected leakage of UPSI, and other concomitant measures as prescribed in law.

The institutional mechanisms for the prevention of insider trading are governed by and subject to the SEBI PIT as amended from time to time and the Code of Conduct for Prevention of Insider Trading. ("**Code of Conduct**").

This "**Policy on protection of Whistleblowers**" ("**Policy**") is framed by the Compliance Department of the Company and approved by the Board of Directors of Company and Trustees in terms of Regulation 5H (5) of the Regulations in order to ensure that its employees have a clear and predeterminate procedure for reporting of any actual or suspected leak of UPSI, and are duly protected once such leakage is suspected or has taken place.

This policy is effective from 01st November, 2024.

2) Applicability & Construction

This Policy is applicable to all Employees of the Company.

This Policy is to be read in conjunction with any existing policy of the Company which deals with complaints such as financial or operational mismanagement / irregularities, preferential treatment to certain stakeholders, conflict of interest, violation of legal or regulatory provisions, etc., or in respect of employee misconduct such as bribery and corruption, management instances of unethical behavior, fraud or violation of any code of ethics or code of conduct.

The provisions of this Policy would be supplementary to any other such policy, i.e., to the extent the provisions of this Policy are inconsistent with any other policy, insofar as an actual or suspected leakage of UPSI is concerned, the provisions of this Policy will have an overriding effect.

3) Scope

This Policy focuses on the procedure to be followed by a Whistleblower while making a Protected Disclosure and the protection of the interest of such Whistleblowers.

4) Role of a Whistleblower

The Whistleblower'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. In the event that the Whistleblower has reasonable grounds for knowing or suspecting, that there has been a Leakage of UPSI, he/she must promptly report the same in the manner prescribed in this Policy. A Whistleblower 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 authorities as envisaged in the Suspected Leakage Policy.

The Company expects that a Whistleblower will maintain as confidential any information provided to the Whistleblower by Employees during investigation or of which Whistleblower becomes aware because of Whistleblower's ongoing participation in the investigation.

5) Disqualifications

While it will be ensured that genuine Whistleblower is accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action against a Whistleblower or would not be considered for investigation.

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) Process for reporting any actual or suspected Leakage of UPSI

A Whistleblower can report one or more instance of an actual or suspected Leak of UPSI in writing to the Compliance Officer with a copy to the Chief Executive Officer of the Company, along with the relevant information on the basis of which he/she suspects or has concluded that there was a Leakage of UPSI. A Whistleblower can also send an email at whistleblower.amc@itiorg.com.

In the event that the instance of an actual or suspected Leakage of UPSI concerns the Compliance Officer or the Chief Executive Officer, the same may be reported to the Chairperson of the Audit Committee.

Protected Disclosures should be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern. To the extent possible, the following information should be covered in the Protected Disclosure:

- i. Name of the Employee or any other person who has been or is suspected to be responsible for or party to and actual or suspected Leakage of UPSI;
- ii. Nature of the UPSI and the manner of an actual or suspected Leakage of UPSI;
- iii. Factual background concerning the matter in detail including, as far as possible, dates and particulars as available.

To enable this investigation and for protection to the Whistleblower, it is encouraged that the Whistleblower should disclose his/her identity in the covering letter forwarding such Protected Disclosure. However, in cases where Whistleblower wishes to keep his identity anonymous then the Protected Disclosure should be with accompanied strong evidence and data. The relevant authority may at their discretion consider anonymous Protected Disclosure(s) if the same is otherwise substantiated.

7) Process of dealing with and actual or suspected Leakage of UPSI

All Protected Disclosures shall be dealt with in the manner as set out in the Suspected Leakage Policy.

8) Protection

No unfair treatment will be meted out to a Whistleblower 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 a Whistleblower. Complete protection will, therefore, be given to Whistleblower against any adverse action, i.e., no action will be taken against the Whistleblower solely on the basis of Whistleblower having made a Protected Disclosure. Such actions include retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or any direct or indirect use of authority to obstruct the Whistleblower's right to continue to perform his duties/functions, including making further Protected Disclosure ("Adverse Actions"). The Company reserves the right to initiate appropriate action against persons who are seen to be undertaking Adverse Actions against a Whistleblower, only on the account of Whistleblower making a Protected Disclosure.

The Company will take steps to minimize difficulties, which the Whistleblower may experience as a result of making the Protected Disclosure. Thus, if the Whistleblower is required to give evidence in criminal, regulatory or disciplinary proceedings, the Company will endeavor to arrange for the Whistleblower to receive advice about the procedure, as permissible in law.

The identity of the Whistleblower will be kept confidential to the extent possible given the legitimate needs of law and the investigation. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary procedures already taking place concerning a Whistleblower. Any other person assisting the Whistleblower reporting an actual or suspected Leakage of UPSI shall also be protected to the same extent as the Whistleblower.

9) Annual Review and Revision of the Policy

The Policy shall be reviewed periodically in accordance with review of internal controls and checks as well as changes in any regulatory requirements from time to time.

In case any provisions of this Policy are inconsistent with applicable laws, then such provisions of applicable laws shall prevail over the provisions hereunder and this Policy shall stand amended so that it complies with applicable laws from the effective date of the change in applicable laws.