



WHISTLEBLOWER POLICY

1. Objective

Bloombay Enterprises Private Limited ("BEPL" or the "Company") is committed to maintaining and upholding the highest standards of ethical, moral, and legal conduct in its business operations and to ensuring that any unethical disclosures are addressed.

2. Preface

- 2.1. The Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity, and ethical behaviour.
- 2.2. The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practices and any event of misconduct.
- 2.3. Employees report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policies.
- 2.4. The purpose of this Policy is to provide a framework to promote responsible and secure work environment. It protects employees wishing to raise a concern about any irregularities within the Company.
- 2.5. The Policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

3. Applicability

- 3.1. This Policy is applicable to all Employees, and stakeholders of Bloombay Enterprises Private Limited.

4. Definitions

- 4.1. "**Defendant**" means a person against or in relation to whom a concern is raised or evidence gathered during the course of an investigation.
- 4.2. "**Disciplinary Action**" means any action that can be taken on the completion of / during the investigation proceedings including but not limited to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
- 4.3. "**Employee**" means every employee (all employees, contract workmen, consultants, advisors, and trainees) of the Company (whether working in India or abroad).
- 4.4. "**Investigating team**" is a cross functional team that will be constituted based on the



nature of concern received by the WMT.

- 4.5. **“Policy”** means this whistleblower policy as contained hereunder in this document.
- 4.6. **“Reportable Matter”** shall mean a genuine concern, whether actual or suspected, relating to but not limited to:
- (a) Financial irregularities including manipulation of Company books and records, or misappropriation/misuse of Company’s resources, or any accounting, internal controls, or auditing matters;
 - (b) Conflict of Interest (without making appropriate disclosure/seeking prior approval, pursuit of a benefit or advantage in violation of the Company's interest);
 - (c) Fraudulent practices, including destruction, pilferage or unauthorized release, disclosure or sharing of Company property or of confidential or proprietary information, manipulation of Company data / records and theft of cash or assets, submitting fake invoices for reimbursement or payment, forging documents for any personal gain;
 - (d) Corruption, including bribery and money laundering; collusion with third parties; and
 - (e) Such other matters as the Whistleblower Management Team may determine from time to time.

Please note that the following types of complaints / issues shall not be considered as Reportable Matters under this Policy.

- (a) Issue raised, relates to personal grievances or employment, such as superior-subordinate relationship, relationship with peers, performance evaluations, and alike, such cases need to be referred to the People & Culture Department
 - (b) Issues which relate to sexual harassment (for which there is a separate policy in place) which need to be referred to posh@bloombay.in
 - (c) Operational or transactional issues raised by customers, merchants or third parties. Such issues shall be taken up by the respective grievance channels
 - (d) Any other violation of the Company’s Code of Conduct which should be reported to the immediate line manager or the People & Culture Team.
- 4.7. **“Whistleblower”** is someone who raises a concern under this Policy.
- 4.8. **“The Whistleblower Management Team (WMT)”** will include members from the Operating Team and will appoint members to investigate whistleblower concerns.



- 4.9. **“An ombudsman”** is an officer/ appointed authority for the purpose of receiving all concerns under this Policy and ensuring appropriate action.

5. **The Guiding Principles**

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

- 5.1. Ensure that the Whistleblower and/or the person processing the concern is not victimized for doing so;
- 5.2. Treat victimization as a serious matter including initiating Disciplinary Action on such person/(s);
- 5.3. Employees who engage in retaliation or intimidation of the Whistleblower in violation of this Policy shall be subject to disciplinary action, which may include dismissal from employment.
- 5.4. Ensure complete confidentiality;
- 5.5. Not attempt to conceal evidence of the concern;
- 5.6. Take disciplinary action, if any one destroys or conceals evidence of the concern made/to be made;
- 5.7. Provide an opportunity of being heard to the persons involved especially to the defendant.

6. **Disqualifications**

Cases reported under this Policy would be disqualified under the following circumstances:

- 6.1. If it is found that a concern has been made solely and/or maliciously, then the false Whistleblower is liable for Disciplinary Action and punishment for mala-fide concerns made under this Policy. The decision-making authority for this solely lies with the WMT.
- 6.2. Concerns associated with unsatisfactory probation reports and performance evaluations. Such cases shall be referred to the People & Culture department. However, where in the view of the Whistleblower, factors such as probation reports, performance evaluations or work assignments and opportunities are being used by management in a retaliatory manner, the Policy shall apply.
- 6.3. Any initial enquiries investigated by the WMT indicate that the concern has no basis, or it is not a matter to be investigated under this Policy, it may be dismissed at this stage and the decision is documented.



6.4. The WMT has the discretion to disqualify any concern from being investigated under this Policy, by recording such decisions specifically in writing. However, such a decision can be taken only unanimously, without any dissent.

7. Manner in which concerns can be raised

7.1. Below are the channels through which a Whistleblower can report an inappropriate conduct/behaviour:

- (a) **Sending an e-mail to yourvoice@bloombay.in.**
- (b) ***Posting a letter addressed to WMT marked "Private and Confidential" at***
Bloombay Enterprises Pvt. Ltd. - Marathon Next Gen Complex, B1 - 901, W,
off Ganpatrao Kadam Marg, Lower Parel, Mumbai, Maharashtra - 400013

7.2. To enable the proper investigation of any Reportable Matter, the Whistleblower should include as much information as possible concerning the Reportable Matter. To the extent possible, the following information should be provided:

- (a) the nature of the Reportable Matter (for example, if the Reportable Matter concerns an alleged violation of the Code of Conduct, please refer to the provision of the Code of Conduct that is alleged to have been violated);
- (b) the names of the Employees to which the Reportable Matter relates (for example, please provide the name of the business unit that is alleged to have violated the Code of Conduct);
- (c) the relevant factual background concerning the Reportable Matter (for example, if the Reportable Matter concerns a violation of the Code of Conduct, please include information about the circumstances and timing of the violation);

7.3. Employees can raise the concern, as soon as possible but not later than 15 consecutive days after becoming aware of the same.

7.4. Where initial enquiries indicate that further investigation is necessary, this will be carried through either by the ombudsperson alone, or by WMT. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made.

7.5. Name of the Whistleblower shall not be disclosed to anyone except WMT.

7.6. The WMT shall:

- (a) Make a detailed written record of the concern. The record will include:
 - (i) Facts of the matter.
 - (ii) Whether the same concern was raised previously by anyone, and if



so, the outcome thereof.

- (iii) Whether any concern was raised previously against the same defendant.
 - (iv) The financial / otherwise loss which has been incurred / would have been incurred by the Company.
 - (v) Findings of WMT;
 - (vi) The recommendations of the WMT on Disciplinary Action/other action/(s).
- (b) The WMT shall finalize and submit the report within 30 days
- (i) In case the concern is proved, take such Disciplinary Action as they may think fit and take preventive measures to avoid re-occurrence of the matter.
 - (ii) In case the concern is not proved, extinguish the matter.
- 7.7. In exceptional cases, where the Whistleblower / Defendant is not satisfied with the outcome of the investigation and the decision, they can make a direct appeal to the WMT within 7 days of the decision announced.
- 7.8. The WMT informs the Whistleblower about the outcome of the investigation, as well as the action to be taken.
- 7.9. If the defendant(s) has been found not guilty, they are given a **clearance certificate** levelled against them by the Whistleblower.

It must be noted here that the decision to investigate 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 Whistleblower that an improper or unethical act was committed.

8. Role of WMT

- 8.1. Monitor the Whistleblower concern channels daily. These could be in the form of an e-mail or letter.
- 8.2. The WMT is the final decision-making authority regarding the qualification of a concern for investigation under this policy.
- 8.3. Guide the Whistleblower to the right forum if the case does not fall under the purview of this Policy but falls under the purview of some other grievance handling mechanism defined in the policies of BEPL.
- 8.4. Setting up an Investigation Team: For each qualified concern reported under this



Policy, the WMT would be responsible for setting up an appropriate Investigating Team. This will be dependent on the context and content of the concern.

- 8.5. Ensure confidentiality of the identities of the Whistleblowers.
- 8.6. Monitor receipt of concerns for acts of retaliation against Whistleblowers.
- 8.7. Provide Whistleblowers with periodic updates of the progress.
- 8.8. Decide the appropriate action and penalties in conjunction with the Investigating Team against a Whistleblower, who may have lodged a false/mala-fide concern under this Policy.
- 8.9. Decide on penalty in conjunction with the Investigating Team to be imposed on the defendant(s), when found guilty.
- 8.10. Provide all protection to the Whistleblowers from any retaliatory action.

9. Investigation Objectives and Guidelines

9.1. *Investigation Objectives:*

- (a) To collate information relating to the concern as quickly as possible. This may involve taking steps to protect or preserve documents, materials, and equipment.
- (b) To draw objective and unbiased conclusions from the information collected.
- (c) To submit the final report of the investigation to the WMT.

9.2. *Investigation Guidelines:*

- (a) The Investigating Team shall ensure that they do not assume guilt on the part of the Defendant(s) until proven otherwise.
- (b) The Investigating Team shall follow principles of natural justice; however, it is not a court of inquiry and therefore does not have to strictly adhere to norms of legal evidences as required under the evidence laws/acts of the country.
- (c) The identity of the Defendant(s), the Whistleblower and the witnesses shall be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- (d) Fairness and courtesy in the treatment of witnesses and the defendant(s) shall be maintained throughout the investigation process.
- (e) Defendant(s) shall normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- (f) Defendant(s) shall have a duty to co-operate with the Investigating Team to



the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.

- (g) Defendant(s) 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 Defendant(s).
- (h) Unless there are compelling reasons not to do so, Defendant(s) will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Defendant shall be considered as maintainable unless there is good evidence in support of the allegation.
- (i) Defendant(s) have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Defendant(s) should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Defendant(s).
- (j) The Investigating Team shall make contemporaneous notes of all discussions and phone calls, and all interviews with witnesses need to be voice-recorded.

The Investigating Team shall ensure that information gathered in an investigation is stored securely and confidentiality is maintained.

9.3. ***Investigation Report Guidelines:***

The investigation report submitted to the WMT shall, without limitation, comprise of the following details:

- (a) Brief description of the process followed for investigation and the sequence of investigation events.
- (b) Reports, documents, correspondences etc. referred to for investigation.
- (c) Witnesses interrogated during investigation.
- (d) Highlights of each interrogation.
- (e) List of evidence.
- (f) List of findings.
- (g) Conclusions.

10. **Protection**

- 10.1. No unfair treatment will be meted out to a Whistleblower by virtue of them having reported a concern under this Policy. The Company, as a policy, condemns any kind



of discrimination, harassment, victimization, or any other unfair employment practice being adopted against Whistleblower. Complete protection will, therefore, be given to Whistleblower against any unfair practice like retaliation, threat, or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behaviour or the like including any direct or indirect use of authority to obstruct the Whistleblower's right to continue to perform his duties/functions including making further concern.

The Company will take steps to minimize difficulties, which the Whistleblower may experience as a result of raising the concern. Thus, if the Whistleblower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistleblower to receive advice about the procedure, etc.

- 10.2. The identity of the Whistleblower shall be kept confidential.
- 10.3. Any other employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistleblower.

11. Secrecy/Confidentiality

The Whistleblower, the Defendant, and everyone involved in the process shall:

- 11.1. Maintain complete confidentiality/ secrecy of the matter
- 11.2. Not discuss the matter in any informal/social gatherings/ meetings
- 11.3. Discuss only to the extent or with the persons required for the purpose of completing the process and investigations
- 11.4. Not keep the papers unattended anywhere at any time
- 11.5. Keep the electronic mails/files under password. If anyone is found not complying with the above, he/ she shall be held liable for such Disciplinary Action as is considered fit.
- 11.6. Keep all kinds of passwords confidential.

12. Reporting And Disclosure

A monthly report with the number of concerns received under the Policy and their outcome shall be placed before the WMT.

Further, this Policy shall be disseminated on the website of the Company and details of establishment of such mechanism shall be disclosed in the Board's report.

13. Amendment

The WMT of the Company has the right to amend or modify this Policy, subject to the approval and scrutiny, in whole or in part, at any time without assigning any reason, whatsoever.