

## **WHISTLEBLOWER POLICY**

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### **Preface:**

Awfis Space Solutions Limited ('Company') believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. The Company is committed to developing a culture where it is safe for all its stakeholders and teammates to raise concerns about any poor or unacceptable practice and any event of misconduct or violation of law in force.

**Section 177 (9)** of the Companies Act, 2013 read with Rules framed there under, inter-alia, provides requirement for certain class of companies to establish a vigil mechanism for employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of the law.

**SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, inter alia, contains similar requirement for establishment of a Whistleblower Policy under following Regulations read with Schedule II:

**Regulation 4(2)(d)(iv):** The listed entity shall devise an effective whistleblower mechanism enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.

**Regulation 46(2)(e):** The listed entity shall disseminate details of establishment of Whistleblower Policy on its functional website.

**Regulation 18(3) read with sub-part A of Part C of Schedule II:** The role of the Audit Committee shall include reviewing the functioning of the Whistleblower mechanism.

In line with the commitment and legal requirements, the Company has established Whistleblower mechanism and formulated policy for the same.

### **1. Objective:**

This Policy aims to establish a mechanism:

- To enable Directors, Teammates and other Stakeholders to raise concerns of suspected frauds, any violations of legal / regulatory requirements or incorrect / misrepresentation of any financial information etc.
- To provide a platform for Directors, Teammates and other Stakeholders to disclose information internally, independently of line management, and express any concerns without fear, punishment, or unfair treatment.
- To reassure Directors, Teammates and other Stakeholders that they will be protected from any reprisals or victimization for whistleblowing in good faith.

### **2. Eligibility & Scope:**

All Teammates, Directors, and other Stakeholders of the Company can make Protected Disclosure under this Policy in relation to matters concerning the Company. The policy covers malpractices & incidents which have taken place / suspected to take place including but not limiting to

- Manipulation of Company data/records
- Financial irregularities, including fraud, or suspected fraud
- Negligence causing substantial and specific danger to public health and safety

Any other activity or behaviour or events, whether unethical or improper in nature, which are against the interests of the Company.

### 3. Definitions:

**Audit Committee:** Refers to the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013, and read with Regulation 18 of Listing Regulations.

**Company:** Refers to Awfis Space Solutions Limited.

**Compliance Officer:** Refers to the officer appointed to receive the complaint from Whistleblower, maintaining records thereof, placing the same before the Audit Committee for its disposal, and informing the Whistleblower of the results thereof. The Company Secretary of the Company shall act as the Compliance Officer under this Policy.

**Directors:** Refers to Board of Directors of the Company.

**Employee / Teammate:** Refers to any employee of the Company as per HR payroll records including contractual.

**Investigator(s):** Refers to that/ those person(s) appointed, authorised, consulted, or approached by the Chairperson of the Audit Committee and includes the statutory auditors or internal auditors of the Company and/or the police.

**Policy:** Refers to Whistleblower Policy for Directors, Teammates, and Stakeholders of the Company framed in terms of section 177 of the Companies Act 2013 and applicable rules and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 with the Stock Exchanges.

**Protected Disclosure:** Refers to any concern raised by any stakeholder including Director, Teammate, or any other stakeholder, through a written communication made in good faith which discloses or demonstrates information about an unethical or improper activity with respect to the Company.

**Service Rules:** The Service Rules include all standing orders, policies, guidelines, and/or any other communication made by the Company in respect of employment or service conditions from time to time.

**Stakeholders:** Refers to & includes vendors, suppliers, lenders, customers, business associates, trainee and others with whom the Company has financial or commercial interest.

**Subject(s):** Refers to a person or a group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.

**Whistleblower:** Refers to a Director, Teammate, or any other Stakeholder making a Protected Disclosure under this Policy.

#### 4. Procedure for Reporting:

- 4.1 Protected Disclosures should be reported in writing by the Whistleblower as soon the Whistleblower becomes aware of the same so as to ensure a clear understanding of the issues raised and should be sent via an email with the subject **“Protected Disclosure under the Whistleblower Policy”**.
- 4.2 Anonymous disclosure shall not be entertained by the Compliance Officer of the Company.
- 4.3 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.
- 4.4 Protected Disclosures should be addressed to the Compliance Officer of the Company or to the Chairperson of the Audit Committee as stated below:
  - a) Protected Disclosure against any Teammate of the Company shall be addressed to the Compliance Officer of the Company.
  - b) Protected Disclosure against any Director of the Company (except Chairperson of the Audit Committee) should be addressed to the Chairperson of the Audit Committee.
- c) Protected Disclosure against the Chairperson of the Audit Committee should be addressed to the Compliance Officer of the Company.
- 4.5 On receipt of the Protected Disclosure, the Compliance Officer shall make a record of the facts including below:
  - a) Whether he/she was the person who made the Protected Disclosure or not.
  - b) Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof.
  - c) Details of actions taken by the Audit Committee for processing the said complaint.
  - d) Findings of the Audit Committee on the said complaint.
  - e) Recommendations of the Audit Committee on said complaint.

The Audit Committee, if deems fit, may call for further information or particulars from the Whistleblower.

- 5.6 A Whistleblower can report his / her concerns in the prescribed format given in *Annexure I*, to the Audit Committee at [whistleblower@awfis.com](mailto:whistleblower@awfis.com)

In exceptional or appropriate cases, a Whistleblower can also directly report the concern to the Chairperson of the Audit Committee at The Chairperson of Audit Committee, Awfis Space Solutions Limited, C-28 & 29, Qutab Institutional Area, New Delhi - 110058

#### 5. Investigation:

- 5.1 Protected Disclosure(s) under this Policy will be received, recorded & thoroughly investigated by the Compliance Officer of the Company who will investigate / oversee the investigation under the authorization of the Audit Committee, and may consider involving any other Teammate(s) of the Company and / or an outside agency for the purpose of investigation.
- 5.2 The decision to investigate is, by itself, not an accusation and is to be treated as a neutral fact-finding process.
- 5.3 Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their input during the investigation.
- 5.4 Subject(s) shall have a duty to co-operate with the investigation and have a responsibility not to interfere with the investigation.
- 5.5 Subject(s) have a right to consult with person(s) of their choice, other than the Compliance Officer or the Audit Committee.

- 5.6 Subject(s) have a right to be heard of and the Compliance Officer must give adequate time and opportunity for the subject to communicate his/her say in the matter.
- 5.7 Evidence shall not be withheld, destroyed or tampered with and witness shall not be influenced, coached, threatened or intimidated by the subject(s).
- 5.8 Subject(s) will be given the opportunity to respond to material findings contained in the investigation report unless there are compelling reasons not to do so. No allegation of wrongdoing against a Subject(s) shall be considered as maintainable unless there is evidence in support of the allegation.
- 5.9 Subject(s) have a right to be informed of the outcome of the investigations. If allegations are not sustained, the Subject(s) should be consulted with, as to whether public disclosure of the investigation results would be in the best interest of the Subject(s) and the Company.
- 5.10 The Compliance Officer shall complete the investigation normally within Thirty (30) days of the receipt of the Protected Disclosure and is extendable by such period as the Audit Committee deems fit.

## **6. Investigators:**

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

## **7. Decision:**

If an investigation leads the Audit Committee to conclude that an improper or unethical act has been committed, the Audit Committee shall recommend to the Management of the Company to take a disciplinary or corrective action as per service rules of the Company or as the Audit Committee may deem fit.

## **8. Reporting:**

The Compliance Officer shall submit a report to the Audit Committee on a Quarterly basis about all Protected Disclosures received, investigation results, and recommendations resulting from the same.

## **9. Confidentiality:**

The Whistleblower, Compliance Officer, Audit Committee, the Subject(s) and others involved in the process shall:

- Maintain confidentiality of all matters under this Policy.
- Discuss only to the extent or with those persons as required under this Policy for completing the process of investigations on need-to-know basis.

## **10. Protection:**

- 10.1 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.
- 10.2 Complete protection will, therefore, be given to Whistleblower(s) 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 Whistleblower's right to continue to perform duties / functions including making further Protected Disclosure.
- 10.3 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 or disciplinary proceedings, the Company will arrange for the Whistleblower to receive advice about the procedure etc.
- 10.4 The identity of the Whistleblower shall be kept confidential to the extent possible and permitted under law.
- 10.5 The identity of the Whistleblower will not be revealed unless he himself has made either his details public or disclosed his identity to any other official authority. In the event of the identity of the Whistleblower being disclosed, the Audit Committee is authorized to initiate appropriate action as per regulations against the person or agency making such disclosure.
- 10.6 Any other teammate assisting in investigation shall also be protected.
- 10.7 Provided however that the Whistleblower before making a complaint has reasonable belief that an issue exists, and he/she has acted in good faith. Any complaint not made in good faith, as assessed by the Audit Committee shall be viewed seriously and the Whistleblower shall be subject to disciplinary action as per the Service Rules.
- 10.8 This Policy does not protect a teammate from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this Policy.
- 10.9 A Whistleblower may report any violations of the above clause to the Chairperson of the Audit Committee, who shall investigate into the same and recommend suitable action to the Management.

## **11. False Complaints:**

While this Policy is intended to protect genuine Whistleblowers from any unfair treatment as a result of their Protected Disclosure, and misuse of this protection by making frivolous and bogus complaints with mala fide intentions is strictly prohibited and liable for disciplinary action. If a complaint, after an investigation, proves to be frivolous, malicious, or made with ulterior intent/motive, the Audit Committee may take appropriate disciplinary / legal action against the concerned whistleblower.

In case of repeated frivolous complaints being filed by the Whistleblower, the Audit Committee may take suitable action against the concerned person including issuing reprimand.

Every Whistleblower is expected to read and understand this policy and abide by it. It is recommended that any individual who wishes to report, do so after gathering adequate facts/data to substantiate the complaint and not complain merely on hearsay or rumour. This also means that no action should be taken against the whistleblower, if the complaint was made in good faith, but no misconduct was confirmed on subsequent investigation.

## **12. Access to Chairperson of the Audit Committee:**

The Whistleblower shall have right to access Chairperson of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

**13. Communication:**

This Policy is available on the website of the Company.

**14. Documents Retention:**

All Protected Disclosures in writing or documented along with the results of investigation relating thereto, shall be retained by the Company for Three (3) years.

**15. Compliance & Violation:**

Failure to comply with this Policy may result in disciplinary action.

***Disclaimer:***

*This Policy is meant to provide general guidelines and should be used as a reference. It is not intended to be 100% comprehensive and it's not meant to address every application of, or exception to, the procedure described.*

*The Company's decision on this Policy will be final and binding on the teammate.*

*The Company reserves the right to revise, modify, or alter any or all clauses of this Policy at any time.*

**Annexure I**  
**Reporting Form**

To:  
The Chairperson of the Audit Committee  
Awfis Space Solutions Limited

Please select the applicable incident type(s) from the list below that best describes the issue(s) you are reporting (multiple issues can be selected) –

- 1. Misappropriation of company assets or resources
- 2. Financial fraud of any nature
- 3. Inaccurate financial reporting
- 4. Bribery & Corruption
- 5. Any other of like nature

Please provide the information below about the person(s) involved?

	Name	Department	Designation
Individual 1			
Individual 2			
Individual 3			
Individual 4			

When did the incident occur? (Please provide tentative date if you do not know the exact date)

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What is the incident location?

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How did you find out about this incident?

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How long has this been occurring for? (to the best of your knowledge)

- Less than a month
- 1 - 6 months
- 6 - 12 months
- More than 12 months

Please provide a detailed description of the incident. Use supplementary paper if required.

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Do you have any evidence in support of your allegations?

- Yes
- No

Is anyone else aware of this incident?

- Yes
- No

Is there any additional information that would facilitate the investigation of this matter?

- Yes
- No

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Have you reported/discussed this incident with anyone in the Company?

- Yes
  - No
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Date of reporting (mandatory): \_\_\_\_\_

Name of the Whistleblower (mandatory): \_\_\_\_\_

Contact details of the Whistleblower (mandatory): \_\_\_\_\_