WHISTLE BLOWER POLICY

BM dated 05.05.2025

Ref. SEBI Stock Brokers Regulations, 1992 Chapter IVA Regulation 18I

ACML Capital Markets Limited (ACML) believes in promoting a fair, transparent, ethical and professional work environment.

Accordingly, it is essential for each employee to exhibit a responsible and ethical business behaviour in all transaction/ engagement either with internal or external customers. In this context, ACML encourages and supports employees making disclosures of any such suspected instances of unethical/improper/ mala fide behaviour or act and intends to provide mechanism by way of "Whistle-blower Policy" to channelize reporting of such instances/ complaints to ensure proper governance.

The review of the policy shall be made once a year and be amended from time to time to realign with the changing business environment and guidelines issued by the statue.

Objective:

The objective of the policy is to

1. Define unethical / improper/ mala fide behaviour through sustained best practises and maintain the highest standards of ethics, morals and integrity
2. Encourage employees to report unethical / improper / mala fide behaviour by assuring confidentiality and protection against personal vindictive actions such as humiliation and harassment from accused erring employees
3. Take action against erring employees by quickly spotting the aberrations concerning illegal or unethical practises or violations of code of conduct.

Scope & Eligibility:

The policy is applicable to all employees either permanent or temporary or employed through contractor. The policy will also be applicable to probationer, trainee and apprentice. The scope of policy also covers Directors of the company. The scope shall be extended to the customers of the company, government employees and the company vendors.

Exclusions:

Cases pertaining to sexual harassment and employee grievances shall be excluded from the scope of Whistle-blower Policy. These are dealt with separate policies.

Whistle Blower Panel:

The Panel consists of

a) Director
b) CEO
c) HR Personnel
d) Compliance Personnel and/or Company secretary

Definitions:

- Whistle-blower: Any person who expresses concern or makes a "Protected disclosure" or has lodged a complaint under this policy.

- Protected Disclosure: means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity detrimental to the company. Protected Disclosures should be factual and not speculative or false allegations or in the nature of an interpretation/conclusion, and should contain as much specific information as possible.

- Disciplinary Action: Any action that can be taken on the completion of / during the investigation proceedings, including but not limited to, a warning, recovery of financial losses incurred by ACML, suspension/dismissal from the services of the Company or any such action as is deemed to be fit considering the gravity of the matter.

- Unethical/improper/mala fide act: For the purpose of this policy Unethical/improper/mala fide act(s) means and includes suspected or alleged illegal, false, misleading, dishonest, deceptive, unethical, corrupt, unconscionable conduct or an activity which would be against the interest of the Company or Society as a whole.

The list given below is only an illustrative *list of activities* and not an exhaustive one, which may fall within the scope of this policy.

1. Executing unauthorised trades in clients trading a/c.
2. Indulging in communication of price sensitive information or spreading rumour.
3. Any misappropriation concerning payments to vendors, bills etc.
4. Inflating expenses or claims.
5. Any act of financial malpractice or personal profiteering, intentional act which will put the company into financial loss
6. Possible irregularities or financial reporting issues.
7. Fraudulent or corrupt practices, including the offering or accepting of bribes or gaining undue advantage from a relationship with the company.
8. Breach of company policy or doing any act or deed which is ultra – vires the policy and procedures of the Company for pecuniary gains.
9. Breach of or failure to implement or comply with any approved company policy, or any act against the policy or code of conduct of the Company.
10. Knowingly breaching any law or regulation.
11. Any unlawful act, forgery or act actionable under the Civil or Criminal laws of India.
12. Abuse / misuse of power for any unauthorized or ulterior purpose, including harassment.
13. Any act which may be hazardous or may cause safety risk in office premises.
14. Dangerous practice(s) likely to cause physical harm/damage to any person or Company's property.
15. Failure to rectify or take reasonable steps to report a matter likely to give rise to significant and avoidable cost or loss to the company.
16. Any activity involving damage to the environment while on duty.

Redressal Procedure:

Any person sighting any of the defined adverse activities shall report in good faith as soon as possible. An email complaint can be sent to coo@acml.in.

The whistle-blower employee shall, together with the intimation about the said adverse activities, furnish all the documents and information, which may substantiate his suspicion. The Company does not expect the complaining employee to prove the concern voiced by him so far as the said employee is raising the concern in good faith and in bona fide interest of the Company.

The matter referred in the complaints, if it falls under the category of POSH (Prevention of Sexual Harassment at Work Place), then the complaint will be dealt under POSH policy. This will be solely decided by the members of the Whistle-blower Panel jointly or severally.

The matter will be investigated by the investigating officer(s) nominated by the Whistle-Blower Panel of the company. The findings of the investigations shall be shared with the Panel within 60 calendar days of making the "protected disclosure".

The company assures that anonymity of the whistle-blower will be maintained. ACML will not disclose the identity of the whistle-blower without his/her consent in writing. However, the provisions of this clause shall

not be applicable where any information about the concern raised by the complaining employee is required to be disclosed in any judicial process in accordance with the applicable laws.
The Company assures that the whistle-blower will not be at a risk of losing his/her job or being suffered from any form of retribution as a result, if the concerns were raised in good faith or bona fide intention.

It is expected that the whistle-blower co-operates with the investigating officer(s) during the course of investigation.

Whistle-blower's Role, Rights & Responsibility:

1. The whistle-blower must reveal his/her complete identity along with his/her contact details. Any anonymous/pseudonymous complaints shall not be investigated upon nor looked into.
2. The whistle-blower will report the misconduct with reliable information & reasonable evidence.
3. The whistle-blower is advised not to act on his/her own in conducting any investigation.
4. The whistle-blower will not file a complaint for personal gain. Intentional filing of false complaint will be considered improper and, if it is found so at a later period then the ACML will have all rights to act in the falsified complaints.
5. The whistle-blower will not try to obtain any evidence for which they do not have a right of access. Indulging in such activity shall be liable for appropriate penal action.
6. This policy may not be used as a protection by any employee against whom a disciplinary action has been taken or is already in process under the company's rules and policies, including failure of achievement of targets set.

Powers of the Whistle Blower Panel:

The disciplinary or corrective action would be decided by the Panel as per their discretion. This may include, but will not be restricted to:

1. Suspension of services of respondent for a period deemed fit by the Panel.
2. Recovery of any financial loss or any penalty suffered by ACML.
3. Withholding of any promotion granted or demotion.
4. Deferment or variation in the salary increment awarded.
5. Issuance of Warning letter and/or initiation of other necessary actions.
7. Termination of services.

Secrecy/Confidentiality:

The Whistle-blower, the person accused, the investigating officer(s), witnesses (if any) and everyone involved in the process shall:

1. Maintain complete confidentiality / secrecy of the matter under this Policy.
2. Not discuss the matters under this Policy in any informal/social gatherings/meetings.
3. Discuss only to the extent or with the persons required for the purpose of completing the process and investigations as directed by Whistle Blower Panel.

If anyone is found not complying with the above, he/ she shall be held liable for such disciplinary action as is considered fit by the Whistle Blower Panel.