

YOUR WORKPLACE GUIDE

WORKPLACE SAFETY

Drug and Alcohol-Free Workplace

It's the organization's policy to maintain a drug and alcohol-free work environment, that is safe and productive for employees and others having business with the organization.

The unlawful use, possession, purchase, sale, distribution, or being under the influence of any illegal drug and/or the misuse of legal drugs, while on organization or client premises, or while performing services for the organization, is strictly prohibited. Organization also prohibits reporting to work, or performing services while impaired by the use of alcohol or consuming alcohol, while on duty or during work hours.

Compliance with this policy is a condition of employment. Employees who test positive or refuse to submit to substance abuse screening, will be subject to termination. Notwithstanding any provision herein, this policy will always be enforced in accordance with applicable state and local law.

Any employee violating this policy, is subject to discipline up to and including termination for the first offense.

Smoke-Free Workplace

Smoking is not allowed in organization buildings or work areas at any time. "Smoking" includes the use of any tobacco products, electronic smoking devices and e-cigarettes containing nicotine cartridges.

Smoking is only permitted during break times in designated outdoor areas. Employees using these areas, are expected to dispose of any smoking debris safely and properly.

Workplace Violence Prevention

The organisation is committed to providing a safe, violence-free workplace for our employees. Due to this commitment, we discourage employees from engaging in any physical confrontation with a violent or potentially violent individual, or from behaving in a threatening or violent manner. Threats, threatening language, or any other acts of aggression or violence made towards or by any employee, will not be tolerated. A threat may include any verbal or physical harassment or abuse, attempts to intimidate others, menacing gestures, stalking, or any other hostile, aggressive, and/or destructive actions, taken for the purposes of intimidation. This policy covers any violent or potentially violent behaviour that occurs in the workplace, or at organization-sponsored functions.

All employees bear the responsibility of keeping our work environment free from violence or potential violence. Any employee who witnesses or is the recipient of violent behaviour, should promptly inform one's Reporting Manager or the Human Resources department. All threats will be promptly investigated. No employee will be subject to retaliation, intimidation, or discipline, because of reporting a threat in good faith under this guideline.

Any individual engaging in violence against the organization, its employees, or its property, will be prosecuted to the full extent of the law. All such acts will be investigated and the appropriate action will be taken. Any such act or threatening behaviour may result in disciplinary action up to and including termination.

Organization prohibits the possession of weapons on its premises at all times, including our parking lots or organization vehicles. Additionally, while on duty, employees may not carry a weapon of any type. Weapons include, but are not limited to handguns, rifles, automatic weapons and knives that can be used as weapons (excluding pocketknives, utility knives, and other instruments, that are used to open packages, cut string, and for other miscellaneous tasks), martial arts paraphernalia, stun guns, and tear gas. Any employee violating this policy is subject to discipline up to and including dismissal for the first offense. The organization reserves the right to inspect all belongings of employees on its premises, including briefcases, purses and handbags, gym bags, and personal vehicles.

Prevention of Sexual Harassment and Complaint Procedure

Purpose

The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, (the Act) aims to provide protection against sexual harassment of women at workplace and for prevention and redressal of complaints of sexual harassment and for matters connected therewith and incidental thereto.

Sexual harassment results in violation of the fundamental rights of a woman to equality under Articles 14 and 15 of the Constitution of India and her right to life and to live with dignity under Article 21 of the Constitution and right to practice any profession or to carry on any occupation, trade or business which includes a right to a safe environment free from sexual harassment.

Keeping the above in mind, the organisation has formulated a Policy on Prevention and Redressal of Sexual Harassment of Employees at Workplace. All employees are required to be aware of this policy and to note the consequences of noncompliance.

Applicability

This policy is applicable to all persons employed at IIFL Wealth Management Limited and its group companies (present or future) within India, for any work on regular, temporary, ad hoc or daily wage basis, either directly or through an agent, including a contractor, with or, without the knowledge of the organization, whether for remuneration or not, or working on a voluntary basis or otherwise, whether the terms of employment are express or implied and includes a co-worker, a contract worker, associate, probationer, trainee, and apprentice or called by any other such name. For the purpose of this policy, all those covered by this policy are hereinafter referred to as “employee(s)/ associate(s)”.

Core Principle

The organization is an equal opportunity employer; it is hence our endeavour to create a culture of conducive, fair and harmonious environment amongst its employees and in the organization. The employees have the right to work in an environment, free from all forms of discrimination and conduct, which can be considered harassing, coercive, or disruptive, including sexual harassment. The organization recognizes its responsibility towards safeguarding and protecting its employees, from harassment either by an internal or external source and is committed to provide and ensure a safe, harassment-free working environment to all its women employees.

Scope

This policy shall be applicable to all the “employees/ associates” (as defined under the POSH Act), of IIFL Wealth Management Limited and its group companies (present or future) (“IIFL Wealth Companies”) at all its offices at the workplace, any other place where the organisation’s business is conducted, any place where IIFL Wealth Companies related activities are performed or at organization events or at training programs of the organization.

Definition of Sexual Harassment

Sexual Harassment is a form of misconduct that undermines the integrity of the employment relationship. A broad definition of Sexual Harassment would include any physical or verbal behaviour and any form of communication that has unnecessary, improper or unwelcome sexual connotations. It may consist of, but not be limited to, any of the following.

- unwanted physical, verbal, or visual sexual advances

- requests and demand for sexual favours

• innuendos, hints, and suggestions of a sexual nature

- actual sexual assault
- comments with sexual overtones, sex-related jokes or insults or sexually coloured remarks
- unwelcome graphic comments about a person's body made in their presence or otherwise, or directed toward them
- unwelcome and inappropriate inquiries about a person's sex life
- unwelcome whistling or gestures directed at a person or group of persons
- touching or brushing against any part of the body
- physical confinement against any part of the body
- physical confinement against one's will and any other act likely to violate one's privacy
- sexually oriented conduct which is offensive or objectionable to the recipient, including, but not limited to: epithets, derogatory or suggestive comments, slurs or gestures and offensive posters, cartoons, pictures, or drawings, email messages or SMS/ MMS, etc.
- any other unwelcome physical verbal or non-verbal conduct of sexual nature
- implied or explicit promise of preferential treatment in employment
- implied or explicit threat of detrimental treatment in employment
- implied or explicit threat about present or future employment status
- interference with work or creating an intimidating or offensive or hostile work environment
- humiliating treatment likely to affect health or safety

Unwelcome sexual advances (either verbal or physical), requests for favours and other verbal or physical conduct of a sexual nature constitute sexual harassment when:

- submission to such conduct is either an explicit or implicit term or condition of employment (e.g., promotion, training, timekeeping, or overtime assignments)
- submission to or rejection of the conduct is used as a basis for making employment decisions (hiring, promotion, termination)

- the conduct has the purpose or effect of interfering with an individual's work performance or creating an intimidating, hostile, or offensive work environment

Sexual favouritism exists where a person who is in a position of authority rewards only those who respond to his/her sexual advances, whilst other deserving employees who do not submit themselves to any sexual advances are denied promotions, merit rating or salary increases.

Sexual Harassment Redressal System

While all employee(s)/associate(s) should adhere to decent behaviour and should not engage in any of the activities and behaviours stipulated above, in the unlikely event of any employee/associate violating the same, the Redressal System is as follows:

- Internal Complaints Committee (ICC)

An Internal Complaints Committee (ICC) has been constituted pursuant to the provisions of the Act.

There is a Core Team whose members are common to all the Internal Complaints Committees.

Not less than half of the ICC Members shall be women. A minimum of 3 Members of the ICC, including the Presiding Officer are to be present for conducting the inquiry.

The list of ICC Members is available on the organisation's HR Portal.

- Email Facility:

To enable easy access to the Committee, a dedicated email ID has been set up for receiving complaints under this policy i.e. posh@iiflw.com

- Tenure of ICC:

Members of the Internal Complaints Committee will hold office for a period of 3 years, from the date of their nomination.

- Scope of ICC

1. To hear and inquire into complaints of sexual harassment.
2. To recommend the punitive/ corrective actions to the Management.
3. To Discourage and prevent sexual harassment in the workplace.

While dealing with the complaint, ICC will ensure strict confidentiality to the extent possible and all information shall be restricted to the concerned members only.

Complaints and Redressal Procedure

Any aggrieved woman / aggrieved employee may make, in writing (initially by an e-mail to the dedicated email ID) a complaint of sexual harassment at workplace to the ICC, within a period of three (03) months from the date of incident and in case of a series of incidents, within a period of three months from the date of last incident.

- An “aggrieved woman” or “aggrieved employee” means, a woman or a person of any age at any IIFL Wealth Management Limited or its group company location, whether employed or not, who alleges to have been subjected to any act of sexual harassment, by the person against whom the aggrieved woman or aggrieved employee has made a complaint.
- Where the aggrieved woman / aggrieved employee is unable to make a complaint on account of physical or mental capacity or death or otherwise, such person’s legal heirs may make a complaint.
- ICC may, before initiating an inquiry at the request of the aggrieved woman / aggrieved employee, may take steps to settle the matter between complainant and the respondent. Where a settlement is arrived, no further inquiry shall be conducted by the ICC, provided that, no monetary settlement shall be made as a basis of conciliation. Where the ICC is informed that any term or condition of the settlement has not been complied with, the ICC shall proceed to make an inquiry or forward the complaint to the police.
- ICC in separate meetings with the aggrieved woman / aggrieved employee and the alleged harasser, will record and investigate into the statements given by them. In addition, ICC can call for any witness/documents/records, etc. as are relevant to the case, during the inquiry.
- The meetings with the Complainant and the alleged harasser, will be held by the ICC (or an investigator, as decided by the ICC) at a convenient IIFL Wealth Companies location. In case the Internal Committee arrives at a conclusion that the allegation against respondent has been proved, it shall make recommendations to the employer and accordingly disciplinary action will be taken against the harasser.
- In case a false complaint has been filed and the investigation has proved that the motivation of the complainant was purely to defame the alleged harasser or any of the parties have produced any forged or misleading documents, disciplinary action will be taken against the complainant/party similar to the action described in this Policy.
- If the findings of investigation into the allegation of sexual harassment reveals harassing behaviour, the harasser will be subject to disciplinary action as per the organisation policy, which includes:
 1. Transfer from the present locations/department/positions

2. Demotion

3. Withholding of Salary, incentives, bonus or any other remuneration

4. Suspension from services

5. Termination of services

6. Any other action that employer deems appropriate

- The Committee shall recommend action as suitable to the case to the Head of Human Resources, who will decide on the actions accordingly.
- The ICC shall conduct such inquiries in a timely manner and shall determine whether the allegations made, fall within the purview of the Act, within ten days of receipt of the complaint.

Appeal Procedure

The complainant and the respondent have the right to appeal to the Managing Director, against the action taken by the organization, if they desire, for review within 15 days from the date of the action taken. An appeal may be filed by the aggrieved party provided she/he can demonstrate that actions taken on the recommendation of the ICC are violative of natural, procedural and/or substantive justice.

The Managing Director shall decide on the Appeal after hearing the matter within a period of one month, from the date of filing of Appeal and make a final decision as deemed fit. Any person aggrieved from the recommendations made under sub section (2) of Section 13 or under clause (i) or clause (ii) of sub section (3) of Section 13 or subsection (1) or sub section (2) of Section 14 or Section 17 or non-implementation of such recommendations, may prefer an appeal to the Court or Tribunal in accordance with the provisions of the service rules applicable to the said person. Where no such service rules exist then, without prejudice to provisions contained in any other law for the time being in force, the person aggrieved may prefer an appeal in such manner as may be prescribed. The appeal under sub section (1) shall be preferred within a period of ninety days of the recommendations.

Criminal Proceedings

The Employer may initiate appropriate action under the Indian Penal Code or under any other law against such conduct in accordance with law by making a complaint with the appropriate authority, if the same is available to ensure that the victims or witnesses are not victimized or discriminated while dealing with complaints of sexual harassment. The victims of sexual harassment shall have the option to seek transfer of the perpetrator or their own transfer.

Annual reports

The ICC must submit an Annual Report to the respective Audit Committees, on the complaints received and action taken by them.

Awareness

Awareness of the rights of female employees in this regard, should be created by prominently notifying the policy/ guidelines in suitable manner.

Joint Commitment to Safety

Protecting the safety of our employees and visitors, is the most important aspect of running our business.

All employees have the opportunity and responsibility to contribute to a safe work environment, by using common sense rules and safe practices, and by reporting when any health or safety issues are present. All employees are encouraged to partner with the Management to ensure maximum safety for all.

CONFLICT OF INTEREST, CONFIDENTIALITY AND COMPLIANCES

Employment of Relatives and Domestic Partners

Employment of relatives in the same area of an organization may cause serious conflicts and problems with favouritism. Even the appearance of favouritism can seriously affect employee morale. In addition to claims of partiality in treatment at work, personal conflicts from outside the work environment can be carried into day-to-day working relationships.

Thus, to avoid this and any other conflict of interest, relatives of persons currently employed by the organisation may be hired only, if they are not working in the same function, department or division and are not directly working for or supervising a relative.

If a relative relationship is established after employment i.e. spouse or relationship by law, the individuals may be given a choice to be transferred to another function, department or division, where a vacancy exists or to separate from the organization's services.

In the event the employees do not agree with respect to which one should resign, the employee with the least seniority shall be separated from the organization's service. Also, in case of a reassignment, if the employee is unable to make a choice between the available departments within 15 calendar days, a reassignment will be made by the organisation.

In other cases, where a conflict or the potential for conflict arises, even if there is no supervisory relationship involved, either party may be separated by reassignment or terminated from employment.

Withstanding this policy, new joiners are required to disclose the information of their relatives, working with the organisation and its subsidiaries, as a part of their joining formalities.

Outside Employment

Employees are not permitted to hold outside jobs, even in non-related supplier/customer community and society or professions, regardless of whether the employee has met the performance standards of their job description. Unless, otherwise approved by the organization, employees engaged in alternative work (part time or full time); will be subject to the organization's disciplinary action or termination of employment.

Conflicts of Interest

Preamble

The Securities and Exchange Board of India (SEBI) vide its Circular No. CIR/MIRSD/5/2013 dated August 27, 2013 has prescribed the guidelines for dealing with Conflict of Interest of Intermediaries, Recognised

Stock Exchanges, Recognised Clearing Corporations, Depositories and their Associated Persons in Securities Market. All intermediaries, recognised stock exchanges, recognised clearing corporations and depositories (hereinafter collectively referred to as "Entities") are presently governed by the provisions for avoidance of conflict of interest as mandated in the respective regulations read with relevant circulars issued from time to time by SEBI. On the lines of Principle 8 of the International Organisation of Securities Commissions (IOSCO) Objectives and Principles of Securities Regulations, it has been decided to put in place comprehensive guidelines to collectively cover Entities and their associated persons, for elimination of their conflict of interest. IIFL Wealth Management Limited ('IIFLW' or 'Company') and its subsidiaries ('IIFLW Group'), are registered with SEBI in various capacities and the said circular is accordingly applicable.

Purpose

The Conflict of Interest Policy (**Policy**) is intended to provide a framework for conducting business and operations of IIFLW and IIFLW Group, with guiding principle of fair practice and risk mitigation for resolution of potential and actual conflict of interest. This Policy shall be understood to include, inter alia, the best practices and high industry standards in the conduct of business, managing internal processes and service to the clients/investors (**Clients**) of the IIFLW Group and associated companies.

Monitoring and Mitigation of Conflict of Interest

The conflict of interest are monitored and mitigated through various governance measures and processes, including the following:

- Every entity within the IIFL W Group is independently managed under the supervision of its respective Board;
- Conflict of interest are monitored through an independent review by separate Audit Committee(s) and Nomination & Remuneration Committee(s), constituted by Companies in the IIFL W Group which are required to do so under applicable Law;
- Mitigation through various Policies adopted and implemented:
 1. 'Code of Conduct for employees and Insiders', which inter alia governs preservation of unpublished price sensitive information, Chinese wall mechanism and confidentiality;
 2. 'Related Party Transaction Policy', which inter alia governs all related party transactions with IIFL group entities and defining norms for arms' length transactions and process of approvals and reporting;
 3. 'Code of Conduct for Employees', which inter alia governs terms of confidentiality, office and place of profit, non-solicitation, deputation and intellectual property rights;

4. 'Investment Policies', which inter alia governs restrictions and processes relating to investment and dealing in securities of Associates;
5. 'Risk Management Policy', adopted for different entities and functions which mitigates risk and conflicts, if any; and
6. 'AML Policies', adopted by all different intermediaries within the IIFLW Group, which enable an independent review of respective client records, transactions and documents.

The above mentioned policies and processes are applicable to each of the companies within the IIFLW Group have been implemented for their respective businesses, operations and regulatory requirements, which takes care of the segregated and independent functioning and also addresses risk mitigation, if any.

Responsibility

The Head – Business Risk (Mr. Raghuvir Mukherji) & Chief Financial Officer (Mr. Sanjay Wadhwa) (**Responsible Persons**) shall be jointly responsible for implementation and supervision of this Policy. They shall take all necessary steps to identify, monitor, document and analyze the key and potential conflicts that the company may face in day to day business. In case of any doubt/disclosure of conflict by any employee, an email may be sent to conflictofinterest@iiflw.com.

Conflict Resolution Advisory Board

In order to address and resolve matters which may arise conflict of interest within IIFLW Group, a Conflict Resolution Advisory Board (**Board**) consisting of following members, is constituted:

- CEO of the respective entity within IIFLW Group;
- Chief Operating Officer of IIFLW Group;
- Head – Compliance or designated compliance officer for respective entity;
- Head - Risk of IIFLW;

COO and any 2 other members shall be considered as quorum for the meeting and/or to review or approve any transaction.

No member who is in a conflicted position should participate.

The Advisory Board will inter alia review and approve the following:

- Following transactions where there is potential conflict of interest and the transaction amount exceeds **Rs. 5 Crore** per transaction:

1. Any investment decision(s) under funds managed by IIFL Wealth Group which are outside the norms of market discovered price/NAV;
 2. lending transactions with Designated Employees;
- Any other matter(s) / business / client transactions with potential conflict of interest, the value of which exceeds **Rs. 1 Crore per transaction/per annum**.

Conflict of Interest Database

The Compliance team of IIFLW will maintain a conflict of interest database. This database shall contain details of the following:

- Actual or potential material conflicts as set by the thresholds mentioned in A and B above that may arise between IIFLW Group and its Clients (or between Clients of IIFLW Group) to manage actual or potential conflict of interest;
- Details of disclosure of interest by every Designated Employees (as defined below) where the designated employee or his immediate relative is either a partner or director in a firm/company or where the designated employee or his immediate relative is either owns shareholding/control above 2%; The said disclosure of interest shall be submitted by the Designated Employee within 30 days of joining, whenever there is any change in the disclosure given and annually;

The Conflict of Interest Database will be updated at least once a year.

Designated Employees

- MD & CEO, Executive Director, KMP of Company & Subsidiaries;
- All employees with designation of Executive Vice President/Managing Partner and above
- All functional heads
- All employees of Investment Department, Credit Department & Proprietary/Treasury Department;
- Any other person as determined by MD & Compliance Officer to be considered as designated employee basis the potential conflict;
- Promoter and Promoter Group;

- Immediate relatives, Corporate affiliations (firms/companies) and Significant controllership of all the above persons.
 1. **Immediate relative:** means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person.
 2. **Corporate affiliation (firms/companies):** where the designated employee or his immediate relative is either a partner or director in a firm/company;
 3. **Significant controllership:** where the designated employee or his immediate relative is either owns shareholding/control above 2%;

General Principles:

IIFLW Group, its directors and Designated Employees shall:

- Maintain high standards of integrity in the conduct of their business at all times;
- Ensure fair treatment of their Clients and not discriminate amongst them;
- Ensure that the personal interests of the Designated Employees do not, at any time conflict with their duty to their Clients and the Client's interest always takes primacy in their advice, investment decisions and transactions;
- Ensure non-occurrence of any event, circumstance or situation that may impair their ability to render fair, objective and unbiased services to their Clients;
- Ensure that the Designated Employees do not conduct business in any manner that would be prejudicial to the Clients including rendering advice, dealing, transacting, distributing or selling any product or service that does not suit the Client's need and/or their the risk profile and shall not introduce any incentive structure that encourages such transactions;
- Not share information received from Clients or pertaining to them, obtained as a result of their dealings for personal gain or for any other purpose; and
- Not deal, transact, advise, and/or conduct the business in any manner that would violate any applicable law.

Determination of Areas of Conflict

The Responsible Person will, from time to time, determine the areas of conflict and appropriate measures to mitigate the conflict, including but not limited to the following:

- **Related Party Transactions:** All related party transactions between IIFLW Group companies / affiliates / related parties would be executed at arm's length basis as per the Related Party Transaction Policy adopted by the Company and with required approval(s) including approval of Audit Committee, Board of Directors and Shareholders and should be properly documented. All arrangement(s) will be periodically reviewed and compared with services offered by the market, to determine arm's length arrangement and service delivery equal to or above industry standards on continuous basis. The Chief Financial Officer and Head – Compliance will be responsible for maintain proper records of and disclosures in respect of related party transactions.
- **Distribution of Products of IIFL W Group:** IIFLW Prime distributes various financial products of the IIFLW Group including schemes launched under IIFL Mutual Fund / IIFL Alternative Investment Funds and PMS Strategies managed by IIFL Asset Management Limited (**IIFL AMC**) & IIFL Wealth Portfolio Managers Ltd (IIFLW PML). The terms of arrangement with IIFLW Group for distribution should be on similar terms compared to distribution arrangements with outside distributors. However, it should not place IIFLW Prime in any position of competitive disadvantage or regulatory compromise in the conduct of its business with other similar counterparties.
In all marketing material of products of IIFL AMC & IIFLW PML distributed by IIFLW, it should specifically disclose the relationship between IIFLW & IIFL AMC/IIFLW PML respectively.
- **Chinese Walls:** In addition to maintaining the Chinese walls as prescribed under applicable law including the SEBI Regulations and the Code of Conduct for Employees and Insiders, all employees must ensure that confidential information held by one part of the business is not used by persons in another part of the business.

The use of Chinese walls as prescribed under applicable law including the SEBI Regulations and the Code of Conduct for Employees and Insiders adopted by the Company will continue to be established and enforced by the compliance department which includes the segregation of data and computer systems, as well as physical segregation of employees so that they are unable to access the same part of the office.

- **Office or Place of Profit:** All employees of IIFLW Group shall ensure compliance with the policy of Employee Code of Conduct signed during the employment with their respective companies in the IIFLW Group and shall ensure that they do not solicit, employ, hire or engage any services from another entity or organisation which may result in conflict of interest with activities and operations carried out by the IIFLW Group unless adequate disclosures are made per the Policy.

Employees should avoid any directorship, position or office with any other entity or organisation which may give rise to a conflict of interest with activities and operations carried out by the IIFLW Group.

- **Intellectual Property Rights:** As per the terms of employment, all intellectual property rights used or embodied in or in connection with the business or operations of IIFLW Group should be developed specifically for and remain the sole property of the concerned IIFLW Group

company. If any of the other affiliates propose to use any such intellectual property rights, the concerned affiliate must obtain prior written consent of IIFLW.

- Other transactions covered under the policy:
 1. Transactions between Designated Employees and IIFLW Group;
 2. Transactions between Designated Employees and clients of IIFLW Group or Schemes/Products of IIFLW Group;
 3. Between IIFLW Group and clients or schemes/Products of IIFLW Group;

So, for example, if an employee buys or sells unlisted / illiquid securities (that do not have a market determined price) from or to an IIFL Wealth entity, or a Scheme that is above the thresholds given earlier, then s/he would need to come to the Conflict Resolution Advisory Board (CRAB) for prior approval. Or if an MF or AIF scheme buys or sells securities from an IIFL Wealth entity, then also this needs to come to the CRAB.

Confidentiality

- All information and documents in possession of the employees including in relation to any Client, which may come into the said employee's possession, as a result of management or distribution of IIFLW Group products and services, shall be held and kept in strict confidentiality by the employees. The IIFLW Group shall ensure that all confidential information is returned by the said employee to the relevant entity within the IIFLW Group upon the termination of employment of such employee.
- Client data may be shared by the respective intermediary within IIFLW Group entities and affiliates only with express consent of the Client, except as required to be disclosed by any governmental entity or any applicable law or regulation.
- IIFLW Group companies should also keep utmost confidentiality of client data, have appropriate confidential and non-solicitation clauses in all vendor, service, outsourcing agreements and not disclose any confidential information, unless required to be disclosed by any governmental entity or any applicable law or regulation.

Disclosures of Conflict of Interest

All employees must ensure that the disclosures clearly inform the Client, the general nature and sources of conflict of interest. Such disclosure must include sufficient detail to enable the Client to make an informed decision with respect to the service, in the context of which the conflict of interest has arisen. The Designated Employees must remain independent and neutral in the performance of their duties and responsibilities. Further, the Designated Employees should not make any financial gain, or avoid a financial loss, at the expense of the Clients, unless an appropriate disclosure of such gains in form of fees / charges / margin profits charged by the IIFLW Group or associates is also made to the said Clients.

The above-mentioned disclosures shall be included in the offer/disclosure documents including Scheme Information Document, Private Placement Memorandum, PMS Disclosure Document, Term Sheets, engagement letters and any updates / presentations.

The disclosure(s) would include the mode and manner of charges which may be levied to a Client, as applicable to concerning business within the IIFLW Group and would be similar to manner and style, as below:

- General Disclosure:

IIFLW and its group, associate and subsidiary companies are engaged in providing various financial services and for the said services (including the service for acquiring and sourcing the securities acquired/advised) the said companies may earn fees or remuneration in form of arranger fees, distribution fees, referral fees, advisory fees, management fees, trustee fees, commission, brokerage, transaction charges, underwriting charges, margin profits, issue management fees and other fees.

The trades under the scheme / portfolio managed may be done through IIFL Securities Limited and/or IIFL Wealth Management Limited.

- Additional Disclosure for asset management / portfolio management / advisory business:

IIFLW Group has other company / business units with independent research teams separated by Chinese walls, and therefore may, at times, have different or contrary views on dealing in securities.

The scheme / portfolio may also invest in securities of IIFLW Group and also transact in securities with entities of IIFLW Group as counter party.

- Additional Disclosure for investment advisory business:

With respect to the securities advised, [advising entity] is holding securities.

Conflict of Interest - Applicable for Products of IIFL AMC

IIFL AMC should manage the asset management business independently and should keep an arm's length relationship with the associate companies of IIFLW Group.

The investment decisions pertaining to the schemes of IIFL Mutual Fund and IIFL Alternative Investment Funds should be in accordance with the investment objectives of the relevant schemes and not the investment objectives of IIFLW Group.

Transaction with Associate Entities of IIFL AMC: IIFL AMC shall maintain a consolidated list of all related parties / Associates (as applicable) and services used across the group. The respective Compliance officer shall maintain the list of applicable associate companies as per the Mutual fund and Alternative Investment Fund Regulations.

- **Alternative Investment Funds:** IIFL AMC shall make assessments of whether the services obtained from associate companies are at arms-length and comparable to those offered by the market; The compliance officer shall ensure requisite disclosures under applicable Regulations before entering into transaction with Associates are in place. The disclosure in Offer document(s) or Disclosure Document to be provided for transactions with related parties / associates to enable investors to take informed decision for investing in Scheme. It is clarified that the Investment Manager may decide AIF schemes to invest in Target entities / investee companies in which the Existing AIF Schemes, related parties, Associates or employees (collectively referred as Interested Parties) have existing investments or other interests on the same or different terms. In such cases, there could be a possible conflict between the interests of the AIF Scheme and Interested Parties. The Investment Manager to take adequate care that such investments are not on terms inferior to the terms of the Interested Parties. Further, the scheme may make such investments, if the deal is done as per valuation is carried out by an independent valuation agency or if the investment is being done along with other investors on arm's length basis.
- **Mutual Funds:** Pursuant to Regulation 24 (B) of SEBI Mutual Fund Regulations, 1996, IIFL AMC ensures that there is no material conflict of interest across different activities and in the absence of conflict of interest shall be disclosed to the trustees and unit holders in scheme information document and statement of additional information. In case there are unavoidable conflict of interest situations, it shall satisfy itself that disclosures are made of source of conflict, potential 'material risk or damage' to investor interests and detailed parameters for the same.

Investment of schemes assets in associates should be at arm's length, with proper rationale, within the limits prescribed under SEBI (Mutual Funds) Regulations, 1996.

Investments in Associate Companies:

1. No mutual fund scheme shall make any investment in—
2. any unlisted security of an associate or group company of the sponsor; or
3. any security issued by way of private placement by an associate or group company of the sponsor; or
4. the listed securities of group companies of the sponsor which is in excess of 25 per cent of the net assets

Trustees shall review all transactions of the Mutual Fund with the associates as defined below on a regular basis and ensure that Regulations are complied with.

- **Portfolio Management Services:** As a Portfolio Manager, IIFLAMC / IIFL Wealth Portfolio Managers Ltd may execute the trades through IIFL Wealth Distribution Services (IIFLWDSL) Ltd as a broker to execute the transactions for clients of IIFL AMC and IIFL Wealth Management Limited shall receive brokerage/commission for the same. The business through each group company should be limited to 20% of brokerage paid.

Apart from above, investment may be made in securities of associates & group companies. Since these are all unlisted entities at present, no such investment can be made in Discretionary PMS portfolios, and for Non-Discretionary PMS (NDPMS), this is limited to 25% including all investments in unlisted entities. investment transaction may be done with IIFL AMC, its associates and group companies as counterparties

and IIFL AMC, its associates may receive various forms of remuneration linked to the transactions done in connection with trades of Portfolio Management Services offered to the Client.

Appropriate disclosure shall be provided to the client.

Anti-corruption

Overview

This document sets out the policy of IIFL Wealth Management Limited and its subsidiaries, on combating corruption and to conduct all of our business in an honest and ethical manner. We take a zero-tolerance approach to bribery and corruption and are committed to act professionally, fairly and with integrity in all our dealings wherever we operate. We are also committed to implement and enforce effective systems to counter bribery. This document sets out the organization's long-standing policy on bribery and other forms of unlawful payments. It applies to all subsidiaries and operations.

Scope

This Policy shall apply to all staff including directors, officers, shareholders of the Company and all appointed third party representatives of the organization such as agents, consultants, others working on behalf of the organization irrespective of their location, function or grade. We require those providing services on our behalf to undertake their business without bribery or corruption.

It is required to comply with all applicable anti-bribery and corruption laws and regulations when doing business on behalf of the company. These laws include the United Kingdom Bribery Act 2010 and other applicable laws relating to anti bribery and anti-corruption.

Definitions

"Bribery" is the "offer of undue reward by or to any person in a public sector, private employee, colleague or representative of another organization in order to influence his / her behaviour in office and to induce them to act in contravention of the rules and regulations, ethics, trust and integrity".

"Corruption" is the "abuse of entrusted power for private gain".

The key principles

IIFL Wealth & Asset Management employees and third-party service providers are prohibited from:

- Offering or suggesting a Bribe, or authorizing the offer or suggestion of a Bribe
- Paying Bribes

- Soliciting or accepting a Bribe to influence a decision, to obtain unauthorized access to confidential information, or to commit or omit to do an act, whether or not the outcome would have been the same without the Bribe
- Making facilitation payments
- Using another party to conduct any of the above
- Using vendors or suppliers that do not have high standards on bribery and corruption
- Processing funds known to be, or reasonably suspected of being, the proceeds of bribery or corruption

For the purposes of this Policy 'facilitation payment' means small unofficial payments paid to speed up an administrative process or secure a routine government action by an official. However, facilitation payments should be contrasted with official, lawful, receipted payments (typically to an organization rather than an individual) to expedite certain functions, e.g. where there is a choice of fast track services to obtain a passport.

If the safety or loss of liberty of staff or third-party service provider is at risk, the payment should not be refused. In all circumstances any demand for facilitation payments must be reported to the compliance officer immediately.

The organization shall endeavour to appoint third parties as agents and contractors with high repute and who have committed to adherence with all applicable laws and regulation. In addition, the bribery and corruption risks are monitored and managed effectively in order to maintain a strong control system.

Infringements of this Policy may result in disciplinary action taken by the organization, including dismissal, and may involve criminal or regulatory proceedings for individuals and the organization.

This Policy should be read in conjunction with IIFL Wealth & Asset Management's Gifts policy. As it has been widely acknowledged that corporate gifts and hospitality, whether lavish or not, can be used as a subterfuge for bribery and corruption, It is therefore important that compliance with this Policy includes adherence to the rules within IIFL Wealth & Asset Management's Gifts policy as well as following the spirit of IIFL Wealth & Asset Management's zero-tolerance approach to bribery and corruption.

Ethical guidance

Policies and guidance cannot cover every circumstance. We therefore provide some guidance below to help you make decisions about appropriate business conduct. If you can answer yes to following quick questions, you might feel comfortable in proceeding.

- Is the action legal?

- Is it right? Is it honest?
- Is the action consistent with the terms and spirit of this policy and our values as a business?
- Does it avoid creating a sense of obligation?
- Can I justify this to my manager, the responsible person and to my family?
- Would I feel comfortable if the action became public knowledge?

In any case of doubt, you should discuss the situation with the Head of Risk or the Chief Operating Officer.

The following are examples of relationships and events that could lead to a higher risk of bribery and corruption.

Fee payments

Where an agent or intermediary is used to make introductions to officials of public or government bodies and agencies, steps must be taken to ensure that any fee paid by the organization is proportionate to the activity being performed and in accordance with local law and the requirements of this anticorruption policy.

No such fee payments can be made without the express approval of business line management who may obtain advice from Compliance.

Charitable donations

When funds are donated in the organization's name for charitable purposes, appropriate due diligence must be conducted to ensure that, where a public official or public body is associated with the charity, written agreement is obtained on the purpose for which the funds will be used.

Any charitable donation must always be made directly to a recognized charitable organization and not via another party or individual. In case of doubt refer to line management who may obtain advice from Compliance officer.

Public officials

Appropriate due diligence must be conducted when public officials, their relatives or their close associates are invited to any entertainment provided by the organization, or when payments are made to them by or on behalf of the organization.

Political donations

No political contribution to a candidate for public office, an elected official, a political party or political action committee, can be made, on behalf of the organization without prior approval from the Head of Business Risk.

Offers of employment

Care must be taken when providing work experience or employment to people that are connected to, or are relatives of, senior public officials. Although it is not prohibited to employ such staff it is important to avoid any perception that any hiring is for an improper purpose, or there is some quid-pro-quo. Where such a hiring is being considered, approval from business line management must be obtained.

Six Practical Procedures

- **Senior management information:**

On receipt of information relating to bribery or corruption, the Chief Operating Officer or Head of Business Risk will keep Senior management informed of the material findings arising out of any investigation and the fallout of such event.

- **Employee conduct:**

Employees are required to report any knowledge or suspicions of the request for, offering, giving or receiving of a corruption-related payment. A failure to do so may be considered gross misconduct.

No employee will suffer demotion, penalty or other adverse consequence for refusing to pay or accept a corrupt payment even if such a refusal may result in the organization losing business or failing to win a deal.

- **Gifts and Hospitality:**

Employees may accept gifts and hospitality only in conformity with the organization's Gift Policy.

- **Internal Communication and Training:**

The organization will communicate these principles and practical procedures to all employees and will reflect this policy on its website and in the Employee Handbook/Code of Conduct etc.

Training will be provided to staff so that they are aware of this Policy, relevant anti-corruption legislation and their obligations under the policy and their contract of employment. Enhanced training will be provided to employees in particularly high-risk roles.

- **Associates:**

The organization will conduct screening procedures on agents, advisers, contractors, intermediaries, and other representatives who supply material goods and services to it ("Associates") to protect the organization from the risk of it being associated with or benefiting from corrupt payments, and to ensure that the highest ethical standards are maintained.

The organization requires that Associates are made aware of this Policy and confirm that they will not participate in any transaction that will put it in breach of the Policy, and that such Associates have adequate procedures for preventing their own staff engaging in the giving or receiving of bribes, kickbacks, or facilitation/speed payments.

- **Raising Concern:**

The organization welcomes whistle-blower reports and encourages staff and third parties to draw to its attention instances of corporate as well as individual employee wrongdoing within the organization. The principles laid down in Vigilance and Whistle Blowers Policy shall apply to protect the interest of the whistle blower.

Gift Policy

Purpose

IIFL Wealth Management Limited and its subsidiaries are committed to provide an ethical environment for all employees. Giving or receiving certain gifts can be part of normal business relationships and this policy provides rules to guide your decisions related to gifts. The cardinal principle would be that gifts should not be given or received either to obtain favours / preferential treatment or in return for favours/ preferential treatment.

Scope

This policy applies to all employees of IIFL Wealth Management Limited as well as its subsidiary and associate companies. Any violation may result in disciplinary action up to and including termination of employment.

Statement of Policy

Business entertainment and small business gifts can build goodwill and are a part of normal relationships with our business partners. However, gifts can also create a perception of conflict of interest that can undermine the integrity of our business relationships and are subject to potential abuse. The organization sets specific limits on the types and value of gifts you are permitted to accept in connection with your employment and requires visibility and disclosure of gifts regardless of type or value as described below.

What is a gift?

A "Gift" means anything of value, including - but not limited to - meals, lodging, loans, cash, favourable terms or discounts on any product or service, services, equipment, prizes, products, transportation, use of vehicles, vacation or other facilities, stocks or other securities, home improvements, tickets, gift certificates, gift cards, discount cards, memberships and employment or consulting relationships. The potential list is endless; these are just examples. Gifts to any family member or relative - including - but not limited to payments to a family member or relative or employment of a family member or relative are deemed Gifts received by you, the employee.

Notification

If you receive a Gift that has a value equal to or greater than INR 5,000 (Five Thousand only), which directly or indirectly relates to your employment with organization (whether from any organization's vendor, business partner, customer, competitors or any other) ("Employment Gifts"), you must politely return it citing company policy. Where such gifts (of estimated value not exceeding INR 5000) are accepted, it must be reported as an Employment Gift to your supervisor, Department Head and Business Risk Head. This excludes food items received during festivals.

If you have any uncertainty whether a Gift is an Employment Gift, you must assume that it is, and provide notification. For example, if a vendor who is also a personal friend gives you a birthday present, you must report it as an Employment Gift to your supervisor, Department Head and Business Risk Head. It is important to avoid even the appearance of impropriety.

Consequently, EVERY transaction you personally engage in with a vendor, competitor, business partner or customer should be considered and evaluated as an Employment Gift even if you believe the transaction involved fair and full consideration between the parties. For example, if a vendor provides employment to a family member, the amount of compensation and a description of the employment relationship must be provided. If you buy or sell a car to or from an IIFL Wealth & Asset Management business partner or its employee, report all relevant information. Keep in mind that Gifts to any family member are deemed Gifts received by you, the employee. Gifts to any person or entity at your or for your benefit are also deemed Gifts received by you.

Guidelines

The following guidelines are intended to assist employees and their supervisor in determining the appropriateness of various kinds of Gifts. Gifts fall into three categories: "Appropriate", "Inappropriate", and "Questionable".

- **Appropriate Gifts:**

Accepting or offering social amenities or business courtesies such as modest favours, Gifts or entertainment can, in appropriate circumstances, create goodwill and enhance business relationships. Using good judgment and moderation, occasionally exchanging favours, Gifts or entertainment of nominal value is appropriate, provided the notification, approval and substantial business purpose determination requirements specified above are complied with. Food items (chocolates, nuts, sweets) may also be exchanged without notification.

- Inappropriate Gifts:

Other types of favours, Gifts and entertainment are simply wrong, either in fact or in appearance, so that they are never permissible, and no one can accept or approve these Gifts. Employees (which term, as a reminder, includes family members and others as described above) may never engage in the following activities in connection with their work at IIFL Wealth & Asset Management:

1. Offer or accept cash or cash equivalents, including but not limited to stock or other securities and gift certificates, gift cards or discount cards (even if only redeemable for merchandise).
2. Offer to accept favours, Gifts or entertainment that would be illegal, including but not limited to, bribes, kickbacks and similar matters.
3. Sponsored trips to attend seminars in other locations, paid for by clients / vendors.
4. Offer, accept or request anything as part of an agreement to do anything in return for favours, gifts or entertainment.

- Questionable Gifts:

Anything that does not fall into either of the two categories above may or may not be permissible depending on the facts and circumstances of the Gift. In determining whether to approve something in the "Questionable" category, Department Heads should consider the following factors:

1. Whether the favour, Gift or entertainment would likely to influence the employee's or businesses partner's objectivity
2. Whether there is a substantial business purpose for accepting the Gift (for example, business will be discussed as part of the event).
3. The precedent that will be set for other employees.
4. How the Gift would appear to the other employees of people outside the company.

Gifts Received by the Organisation for General Distribution to Employees

When Employment Gifts are made to the Company for general distribution to our employees (for example as part of a celebration event, such as a contest prize, or as a performance reward), the most-senior member of the department that receives the Employment Gift (the "Reporting Employee") must report the Employment Gift in writing (typically by e-mail) to his or her immediate Supervisor, Department Head and Business Risk Head, within three business days following receipt of the Employment Gift. The notification must include, at a minimum, a complete description of the Gift, the actual value of the Gift (or if the actual

value is not readily available, a reasonable estimate of the value of the Gift with verifiable documentation supporting the estimate), the date the Gift was received, the person or entity that provided the Gift and their relationship with the organization, and the manner in which the Gift was or will be distributed to employees (e.g., a random raffle, as a reward for performance, as a prize in a contest). It is the responsibility of the Reporting Employee to retain an email or hard copy of every such notification they send. The employee who ultimately receives such a Gift is not required to submit a separate Employment Gift Notification. If you have any uncertainty whether an Employment Gift falls under this limited exception or requires separate Employment Gift Notification from you directly, you must assume that it does require a separate Employment Gift Notification from you directly, provide notification and comply with the prior written approval and/or substantial business purpose determination requirements specified above, if applicable.

Confidential Information

The protection of confidential business information and trade secrets, is vital to the interests and success of the organisation. Confidential information, is any and all information disclosed to or known by you, because of employment with the organization, that is not generally known to people outside the organization.

An employee who improperly uses or discloses trade secrets or confidential information, will be subject to disciplinary action, up to and including termination of employment and legal action, even if he or she does not actually benefit from the improper use or disclosure of information.

All inquiries from the media must be referred to Anil Mascarenhas from the Corporate Communications and PR team. You can write to him on media@iiflw.com

This provision is not intended to, and should not be interpreted to, prohibit employees from discussing wages and other terms and conditions of employment, if they so choose.

Social Media Interaction & Sharing of Information

Background

One of the critical risks for any business is reputational risk. Nowadays, the line between an employee's corporate identity, as a member of an organization and his / her personal identity on social media, is steadily blurring. The ability of an employee to voice his / her opinion online, (especially in quasi-public forums like blogs and Facebook) can seriously affect the reputation of the organization. Hence, organizations today need a media policy, that guides employees on their interactions with mainstream conventional media and their conduct on social media, in order to keep the brand's reputation intact.

Objective

In order to manage reputational risk, this policy provides guidance to employees on their interaction with mainstream media (TV, radio, newspapers) and the use of social media, which should be broadly understood for the purpose of this policy, to include blogs, wikis, message boards, chat rooms, electronic newsletters, online forums, social networking sites (like Facebook, LinkedIn, Twitter and Instagram), and other sites and services, that permit users to share information with others.

This policy also seeks to cover norms for sharing of any information gathered by an employee, by virtue of his / her employment with the Company.

Abbreviations & Definitions

Abbreviation	Definition
Personal Capacity	Using a personal account of Social Media which is not an official account for the IIFL Wealth & Asset Management Group or its clients.
Reputation risk/ Reputational risk	Reputational risk is the risk of loss resulting from damages to a firm's reputation, in terms of its ability to function with integrity or to deliver on its stated promises (with relation to its products or services) or treatment of employees and other stakeholders, or to comply with regulations and corporate governance norms, including the resolution of conflicts of interest. This could translate into loss of clients, lost revenue, increased operating capital or regulatory costs, and ultimately destruction of shareholder value.
IIFL Wealth & Asset Management Group/ The Company	IIFL Wealth & Asset Management and its subsidiary Companies.
The Company's Code of Conduct or any other company policy	This includes company's internal and Regulatory Policies.
Social Media/ Online	<p>Blogs, wikis, message boards, chat rooms, electronic newsletters, online forums, social networking sites such as LinkedIn, WhatsApp Groups, Twitter, Facebook, Instagram, Pinterest, etc. and other websites and services, that permit users to share information with others.</p> <p>This also includes mass emailers sent to clients and potential clients or communication with media agencies.</p>

Mainstream media	Newspapers, magazines, radio, TV, Online video channel and Online media sites
Corporate Communications Team	<p>a) Ronak Sheth, Head – Marketing & Client Experience</p> <p>b) Anil Mascarenhas, Executive Vice President – Communications</p>

Procedures

The following principles apply to professional use of social media, on behalf of IIFL Wealth & Asset Management and its subsidiaries, as well as, personal use of social media.

• DOs

1. Employees need to ensure compliance of Company's Code of Conduct, Your Workplace Guide and other company policies, when using social media, including the non-disclosure of confidential information.
2. Employees should be aware of the effect their actions may have on their own image, as well as that of the company, since content on social media can travel very quickly and once uploaded on social media, no information is ever permanently deleted, even if the post is removed by the author.
3. Employees should take permission from Compliance and the Corporate Communications Team, before making any statement to or writing any article in their official capacity in any mainstream media outlet or on Social Media. The Corporate Communications team may, as it deems fit, check the proposed contents of publicly accessible opinion/ articles with Legal and Compliance and the Executive Director/ CEO. Employees should take permission from Corporate Communications before using the company's name or logo for any publicity on social media or sending mass emailers to potential/ existing clients.
4. Employees should take permission from Compliance and Corporate Communications (please see approval matrix below) before making any statement relating to **economic or political developments, government decisions and regulatory developments and regulations** on mainstream / social media in their official capacity.

5. Employees should use sales materials (brochures, pre-placement memorandums etc.), that are approved by Corporate Communications and Compliance only. If they intend to send any self-generated material on product recommendations etc., then they should check with Corporate Communications and Compliance first.
6. Employees should take permission from Compliance and Corporate Communications before making recommendations on mainstream / social media on any specific stock(s). These would need to comply with the SEBI Investment Analyst Regulations.
7. Employees should get permission from Corporate Communications before posting details/ images of internal events, including client events. If pictures of other employees or clients are being put up on social media, it may be a good idea to check with them first. People may especially be sensitive to pictures of their children being put up on social media. If at all one wants to put these up, one should check with the parents first.
8. Additionally, employees should get appropriate permission to use a third party's copyrights, copyrighted material, trademarks, service marks or other intellectual property.
9. Employees should keep the Corporate Communications team and the Executive Director informed about speaking assignments in Conferences. All guidelines that are applicable to social media/ publicly accessible mainstream media are broadly applicable to such appearances also. Presentations, if used, should be pre-approved by Corporate Communications team.
10. It is highly recommended that employees keep Company related social media accounts, separate from personal accounts, if practical. It is also recommended that Social Media Accounts should carry a caveat that the opinions expressed are the employee's own and do not represent his/ her employer. Moreover, Facebook/ Twitter/ Instagram bios should preferably not contain the official position (e.g. " Vice President, Operations, IIFL Wealth Management Ltd" , though the name of the employer may be mentioned if required by the platform), to denote their personal status.

- **DON'Ts**

1. Employees should not post material that is critical of the company, its employees, or customers on social media, or post opinions that are contrary to the officially stated positions of the company. Unless authorized by the firm, employees should not post on social media or email to prospective and/ or current client's recommendations on products / investment ideas.

2. Employees should not advise product/ investment ideas that are not authorized by the firm (i.e. recommended by the Products team)
3. Employees should not publish, post or release any information that is confidential or proprietary to the firm. If there are questions about what is considered confidential, employees should check with the Head of Marketing & Client Experience and/or with the Executive Director as given below in the matrix. For example: personal details pertaining to a client, his investment details, new products that are to be launched, the company's financial figures, before these are made public on the website, would definitely count as confidential.
4. Employees should generally exercise good judgment while posting material on social media or expressing opinions in mainstream media, to ensure that it does not sully the reputation of the firm or create what may be perceived as a hostile or awkward work environment, for themselves vis-à-vis their colleagues. Hence, employees should refrain from posting materials/ commentary that discriminates against others on the basis of their gender, nationality, race, physical or mental disability, religion or sexual orientation, or post content that is pornographic, harassing or potentially libellous (i.e. makes unsubstantiated allegations against other people). Similarly, making disparaging remarks about competition.
5. Social media use shouldn't interfere with the employee's responsibilities at the workplace. Computer systems provided here are to be used for official purposes only. When using Company's computer systems, use of social media for business purposes is allowed (ex: Facebook, Twitter, blogs and LinkedIn), but personal use of social media networks or personal blogging is discouraged.
6. Subject to applicable laws, online activity that violates the Company's Code of Conduct or any other company policy (e.g. viewing pornographic material or sending inappropriate messages to colleagues or clients), may subject an employee to disciplinary action or termination. The company may monitor employee use of company computers and the internet, including employee blogging and social networking activity.
7. The company may at any point of time require that employees temporarily confine social media commentary, to topics unrelated to the company or that employees temporarily suspend such activity to ensure compliance with the securities laws, regulations or other laws. The company may also require employees to delete references to it on a website or Web log and to stop identifying themselves as an employee of the company.

General Guidelines

- **Email and WhatsApp:** Employees should recognize that posting content on WhatsApp groups and emailing content as mass mailers, may have exactly the same effect as putting up something on a social media website or even talking to the Press. The initiator has no control over where it will ultimately land up. It may be reproduced even out of context and affect the reputation of the firm, especially if the employee is a senior level person. Hence, they should post stuff on such forum, with equal care and due diligence.
- **Some subjects can invite a flame war:** Employees should be careful while discussing certain things even from personal accounts, where emotions run high (e.g. politics and religion) and show respect for others' opinions. Employees should especially be careful about the LinkedIn account, which typically bears employment details and hence, tends to blur the lines between the professional and personal parts of our lives.
- **If an error is made:** E.g. if an employee posts confidential material or potentially embarrassing material on a public platform, he/she should take it down immediately. If it is inappropriate, in terms of being racist, communal or gender biased, then the employee should clarify that it was made erroneously and if required, apologize for it. One may contact the Corporate Communications team if it is felt that it may affect the reputation of the company, so that they can handle any negative repercussions, if and when they arise.
- **Fiction / Stories:** this policy does not restrict the publication of works of fiction by employees which are stated to be so. **However, if it is in any way directly, or by veiled reference, connected to the business of the company or its clients, then appropriate permissions from Compliance and Corporate Communications should be sought.**
- **Plays / performances / films / teaching assignments:** employees are free to engage in creative pursuits or teaching others in their free time. However, they should inform their IRA if this is intended to be a paid assignment, to ensure that there is no conflict of interest with their duties. The IRA may check with HR and Compliance, if there is a possibility of conflict of interest/ brand impact.

Media Policy

- Employees must not proactively initiate contact with the media, unless they are part of Corporate Communications.
- In case an employee receives any queries from the media directly, they should be directed to the Corporate Communications team to ensure that the response is accurate, coordinated and consistent.
- Employees must not attempt to directly respond to the inquiry under any circumstances. They must route their response through the Corporate Communications team.

- Only company authorized spokespersons are permitted to speak to, or be interviewed by, the media.
- Authorized spokespersons are requested to provide comments only on matters they are permitted to respond to, within their acknowledged area of professional expertise, post consultation with the Corporate Communications team.
- In case authorized spokespersons receive any direct requests from the media, they should inform the Corporate Communications team and keep them in the loop.

Approvals and Escalation Matrix

<p>Corporate Communications team</p>	<p>The Corporate Communications team can be reached on the email group corporatecommunications@iiflw.com</p> <p>The following persons are currently part of the group:</p> <p>Mr. Anil Mascarenhas Executive Vice President - Communications Desk: 022-4876 5247 Mobile: 99675 76026</p> <p>Mr. Ronak Seth Head - Marketing & Client Experience Desk: 022 4876 5799 Mobile: 99676 30006</p>	<p>Contact for:</p> <p>a) Any enquiries from the media for opinions / sound bites.</p> <p>b) Central record-keeping of all media interactions, including those by the Equities team.</p> <p>c) Approvals from Corporate Communications as provided in various places in this policy.</p>
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Head - Marketing & Client Experience	Mr. Ronak Seth Desk: 022 4876 5799 Mobile: 99676 30006 Email: Ronak.Sheth@iiflw.com	Escalations / policy clarifications
Head - Client Services	Ms. Japhia Walker Desk: 022 4876 5637 Mobile: 99876 18905 Email: japhia@iiflw.com	In case of specific complaints, Head of Marketing & Client Experience will inform Head of Client Services and the Head of Business Risk & Compliance if there is a potential legal angle or legal action is threatened
Compliance Approvals	Media approvals from Compliance should be addressed to compliancemediaprovals@iiflw.com	Compliance approvals
Head - Risk & Compliance	Mr. Raghuvir Mukherji Desk: 022 4876 5464 Mobile: 9321332882 Email: Raghuvir.Mukherji@iiflw.com	Escalations / policy clarifications
Chief Human Resources Officer	Mr. Navin Upadhyaya Desk: 022 4876 5155 Mobile: 8976767888 Email: navin.upadhyaya@iiflw.com	To check with HR through one's manager, prior to accepting any paid assignment
Joint CEO	Mr. Yatin Shah Desk: 022 4876 5641 Mobile: 99878 27777 Email: Yatin@iiflw.com	Executive Director approvals In case of any major negative information having a possibility of reputational risk is discovered

<p>MD & CEO</p>	<p>Mr. Karan Bhagat Desk: 022 4876 5606 Mobile: 99877 97001 Email: Karan@iiflw.com</p>	<p>Update shall be provided to CEO in case of Reputational Risk/ Critical Complaint</p> <p>Alternative approval to Executive Director</p>
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Show your loyalty In case any employee comes across any information on the internet, which may have a negative impact on the company’s image, then they should immediately escalate it to their superior or to the Marketing & Client Experience Head.

Penal Consequence

Any breach of this code shall lead to penal consequences, including termination and lapsing of agreed compensation, stock options and benefits.

Your ideas are welcome!

Your creative and innovative ideas about building positive brand image on social media and any feedback on new social media technologies, which can help the Company are welcome. Employees who wish to share content on IIFL Wealth & Asset Management-sponsored Social Media platforms, should route it through and seek clearance from the Corporate Communications department.

You can contact any of the members of the Corporate Communications team, including the Head - Marketing & Client Experience with your feedback and / or for any support with Social Media platforms.

Applicability

This policy is applicable to all employees. The company reserves the right to take action, including legal recourse, against employees and ex-employees, in case it is found that they have not complied with this policy or are trying to damage the Company’s reputation.



Annexure I

The Equities team keeps getting requests from the Press for opinions on sectors and companies. For these interactions, a framework is being put in place:

Information Sought	Approval required	Other requirements
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Views on particular stocks (except for 'Restricted List' issued by the company's Investment Banking team)	Should not give	Such opinions need to comply with requirements of the SEBI Research Analyst Regulations in terms of disclosures, maintenance of records and purchase / sale requirements. Since this licence is being surrendered, this should not be given on mass media
Views on particular sectors	No	General analysis of the sector is not covered by the Research Analyst Regulations
Views on the Economy	No	General analysis of the economy is not covered by the Research Analyst Regulations
Specific views on SEBI / RBI Regulations	Yes	Approval from Compliance
Specific views on Union Budget/ RBI Monetary policy	No	-
Views on internal matters like acquisition and servicing of clients, company employee polices, etc.	Yes	Approval from Executive Director

Bulletin Boards

All required governmental postings, are posted on the boards located at the reception area. These boards may also contain general announcements.

The organization reserves the absolute right to refuse permission, to post or to take down any announcement. The Human Resources department approves, posts, and takes down all notices. All notices posted by employees, will be removed after 2 weeks, unless, otherwise stipulated.

Solicitation

Employees should be able to work in an environment, that is free from unnecessary annoyances and interference with their work. In order to protect our employees and visitors, solicitation by employees is strictly prohibited, while either the employee being solicited or the employee doing the soliciting is on

“working time.” “Working time” is defined as time, during which, an employee is not at a meal, on break, or on the premises, immediately before or after his or her shift.

Employees are also prohibited from distributing written materials, handbills, or any other type of literature on working time and, at all times, in “working areas,” which includes all office areas. “Working areas” do not include break rooms, parking lots, or common areas shared by employees during non-working time.

Non-employees may not trespass or solicit or distribute materials, anywhere on organization property at any time.