

## **Whistle Blower Policy**

### **1. Introduction**

In order to achieve its objectives of highest business, governance, ethical and legal standards ICICI Home Finance Company Ltd (“the Company”) has formulated several policies to assist its employees in maintaining these high standards.

The purpose of the Whistle Blower Policy (“the Policy”) is to encourage employees to report matters without the risk of subsequent victimisation, discrimination or disadvantage. The Policy applies to all employees working for the Company.

A whistle-blowing or reporting mechanism set out in the Policy, invites all employees to act responsibly to uphold the reputation of the Company. The Policy aims to ensure that serious concerns are properly raised, appropriately investigated and addressed and are recognised as an enabling factor in administering good governance practices.

The Company adopts accounting policies and practices in accordance with the applicable accounting standards to present a true and fair view of its operations and financial position. Selection of accounting practices requires interpretation and exercise of judgement, which may give rise to differing opinions. Employees are free to raise issues, if any, which they may have on the accounting policies and procedures adopted for any area or item and discuss the same.

The Policy complies with the requirements of the vigil mechanism as envisaged by the Companies Act, 2013 and the rules framed thereunder.

### **2. Definitions**

#### **2.1. Audit and Risk Management Committee**

Audit and Risk Management Committee (“the Committee”) constituted by the Board of Directors of the Company.

#### **2.2. Employee**

An employee is every bonafide employee currently in the employment of the Company. For the purpose of this policy employee includes directors of the ICICI Home Finance Company Ltd.

#### **2.3. Subsidiary Company**

Subsidiaries as per the last available published accounts of the Company are classified as subsidiary companies.

#### **2.4. Retaliation / Victimisation**

Retaliation is any act, direct or indirect, recommended, threatened or taken against a Whistle Blower by any person because the Whistle Blower has made a disclosure pursuant to the Policy.

Retaliation includes overt/covert acts of:

- discrimination
- reprisal
- harassment
- vengeance

## **2.5. Whistle Blower**

A Whistle Blower means any employee who raises a concern in accordance with this Policy.

## **2.6. Whistle Blowing ‘Concern’ or ‘Complaint’**

Whistle blowing (also referred to as 'complaint' or 'concern') can be described as attracting management's attention to information about potentially illegal and/or unacceptable practices.

Employees can raise concerns/issues, if any, which they have on the following or possibilities/apprehensions of:

- Breach of any law, statute or regulation by the Company
- Issues related to accounting policies and procedures adopted for any area or item
- Acts resulting in financial loss or loss of reputation
- Misuse of office, suspected/actual fraud and criminal offenses

## **3. Reporting of a Whistle Blower Concern/ Complaint**

The employee may send a communication directly in writing through a letter or through e-mail to the Managing Director and Chief Executive Officer (MD & CEO), ICICI Home Finance Company Limited, RPG Tower, Andheri Kurla Road, JB Nagar, Near Chakala Metro Station, Andheri East, Mumbai – 400059. An employee may also send a communication through an e-mail addressed to [managingdirector@icicihfc.com](mailto:managingdirector@icicihfc.com). Additional modes of communication would be made available to employees and would be periodically communicated. As part of safeguard against victimisation, employees may even directly approach to the chairperson of the Audit and Risk Management Committee in appropriate or exceptional cases.

Within a reasonable time of receipt of the concern by MD & CEO, an acknowledgment shall be sent to the sender of the concern (where a return address or e-mail address is available). The acknowledgment shall confirm receipt of the concern and inform the sender that the concern would be inquired into, appropriately addressed and reported to the Audit and Risk Management Committee. In case the concern does not fall within the ambit of the Whistle Blower Policy, the sender shall be informed that the concern is being forwarded to the appropriate department/authority for further action, as may be deemed necessary.

MD & CEO upon receipt of the concern or complaint shall immediately set in motion appropriate action to inquire into the matter. MD & CEO shall report to the subsequent quarterly Audit & Risk Management Committee meeting, details of the concerns received (without editing them). MD & CEO shall also update the Audit & Risk

Management Committee on the status of inquiry and actions. Further action shall be taken by MD & CEO based on the Audit & Risk Management Committee's directions and guidance, if any.

Inquiry into the concerns received under this policy shall normally be completed within 90 days of receipt of the concern by MD & CEO. Concerns requiring additional time for inquiry shall be intimated to the Audit & Risk Management Committee at the time of reporting the status of inquiry and actions on a quarterly basis. Once the inquiry is completed, MD & CEO shall communicate the actions to be taken, if any, by respective groups within ICICI HFC and track closure of such actions. A concern shall be kept open until such actions are initiated/completed.

The concern shall be deemed as closed upon conclusion of the inquiry and disciplinary action, recovery proceedings, initiation of external legal proceedings, or reporting as required by extant policies, after which the concern shall be reported as closed to subsequent quarterly Audit & Risk Management Committee meeting.

The status of all concerns which are open shall be reported to the Audit & Risk Management Committee by MD & CEO on a quarterly basis. Concerns which were closed during the preceding quarter shall also be informed to the Audit & Risk Management Committee along with relevant details.

#### **4. Protection to employees and prevention against retaliation, victimisation or harassment of employees raising any concerns under the Policy**

Any employee who makes a disclosure or raises a concern under the Policy will be protected, if the employee:

- Discloses the information in good faith
- Believes it to be substantially true
- Does not act maliciously nor makes false allegations and
- Does not seek any personal or financial gain

The Company will not tolerate any attempt on the part of anyone to retaliate, apply any sanction or disadvantage or to discriminate against any person who has reported to the Company serious and genuine concern that they may have concerning an apparent wrong doing.

Any infractions of the Code of Conduct of the Company by the complainant after raising the complaint may however invalidate the protection provided under this Policy.

Protection under the Policy shall be available to the employee who raises the concern under this Policy till such time that the complainant's employment subsists with Company. An employee who wishes to raise a concern in respect of any disciplinary action or any act of retaliation as defined in this Policy against the concerned employee can do so within 3 months of such action or act of retaliation. After this time period has elapsed, the concern, if raised shall not be treated as a concern under this Policy.

Any attempt on the part of any employee to misuse the policy for personal advantage will be dealt with strictly by MD & CEO.

#### **5. Confidentiality and Anonymity**

An employee may choose to send communication under this policy on an anonymous basis. However, employees are encouraged to disclose their identities while raising concerns under this Policy. This will assist in obtaining additional details or evidence as may be required during the inquiry. Identity of the complainant(s) shall be treated as confidential and shall not be disclosed. This would not have any impact on the employee's performance appraisal, assignment of work or other matters related to employment with the company or its subsidiaries.

## **6. Record Keeping**

Records pertaining to the complaint shall be maintained by the Compliance Group. Records shall be maintained as per the existing Record Retention Policy of the Company.

## **7. Subsidiaries of the Company**

This policy shall be a model Whistle Blower Policy and would be adopted by the respective Boards of all the subsidiaries of the Company, except for modifications required specific to the subsidiary. In case a concern regarding a subsidiary is received, such concern shall be thereafter handled in accordance with the Whistle Blower Policy of the respective subsidiary.

## **8. Other Matters**

MD & CEO shall lay down an appropriate mechanism to communicate the policy periodically to the employees and for its suitable display on the Company's website etc.