

## **Whistle Blower Policy**

### **1. Introduction**

ICICI Home Finance Company Ltd ('the Company') is committed to adopting the highest business, governance, ethical and legal standards. To aid in achieving this objective, the Company has formulated several policies and guidelines that assist its employees in maintaining these high standards. The Company also employs several modes of checks and balances to ensure adherence to its policies.

The purpose of the Whistle Blower Policy ('the Policy') is to encourage employees to report matters without the risk of subsequent victimization, 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 provide a mechanism to ensure that concerns are properly raised, appropriately investigated and addressed. The Company recognizes this mechanism as an important enabling factor in administering good governance practices.

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

Nothing in this policy is intended to limit any protections provided to Whistle Blowers by any applicable laws or regulations, or to place any limits on a Whistle Blower's ability to communicate with government, administrative or law enforcement authorities as provided for by law.

### **2. Definitions**

#### **2.1. Audit Committee**

Audit Committee ('the Committee') constituted by the Board of Directors of the Company.

#### **2.2. Employee**

An employee is every bona fide 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. Retaliation/Victimization**

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.

## **2.4. Whistle Blower**

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

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

Whistle blowing (also referred to as 'complaint' or 'concern') can be described as any communication made in good faith through the reporting channels mentioned in this policy, for 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

Types of complaints not classified under the Whistle Blower Policy are mentioned below:

- a. Complaints that are vague or incoherent.
- b. Matters which are pending before a court of law, tribunal, other quasi-judicial body.
- c. Matters relating to a personal grievance including concerning workplace related issues, behavioral issues, transfer, appraisals, compensation, promotions, rating etc.
- d. Any allegations which falls within the ambit of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (“POSH Act”).
- e. Matters related to customer service/grievances.
- f. Any other complaint which may not be classified under whistle blower policy.

Further, to be considered under the Policy, the complainant (i.e. employee or director making the complaint) is encouraged to provide the following information in his/her complaint: name, contact details, employee number and department. Other than complaints relating to concerns regarding questionable accounting or auditing matters, misuse of office, suspected/actual fraud and criminal offences, the Company shall not entertain any complaint where all such information is not provided, including anonymous/pseudonymous complaints and no further action will be required to be taken and the case will be closed without intimation to the complainant.

Notwithstanding the foregoing, the Head – Internal Audit may decide, in his/her discretion, that anonymous/pseudonymous complaints be considered under the Policy, even when such complaints do not relate to concerns regarding questionable accounting or auditing matters, misuse of office, suspected/actual fraud and criminal offences.

## **2.6. Head – Internal Audit**

An official designated as Head of Whistle Blowing in the Company.

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

3.1 The employee may send a communication directly in writing through a letter to the Head – Internal Audit, ICICI Home Finance Company Limited, HFC Tower, Andheri-Kurla Road, JB Nagar, Andheri East, Mumbai – 400059. or, the employee may send a communication directly through e-mail addressed to [whistleblowhfc@icicihfc.com](mailto:whistleblowhfc@icicihfc.com) or [hfcchairmanac@icicihfc.com](mailto:hfcchairmanac@icicihfc.com).

Additional modes of communication would be made available to employees in appropriate or exceptional situations.

3.2 Any concern received by the Managing Director and CXOs (in writing or through Email) will be forwarded to Head - Internal Audit for further action. Such concerns shall also be considered as concern received under this policy and accordingly addressed.

3.3 Within a reasonable time of receipt of the concern by Head – Internal Audit, 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 in accordance with the Policy.

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.

## **4. Administration of the Policy**

4.1 Upon receipt of the concern or complaint as per this policy, appropriate action shall be immediately set in motion to inquire into the matter. Head – Internal Audit shall report in the subsequent quarterly audit committee meeting, details of the concerns received (without editing them). Head – Internal Audit shall also update the Committee on the status of inquiry and actions. Further, action shall be taken by Head –Internal Audit based on the Committee's directions and guidance, if any.

4.2 Inquiry into the concerns received under this policy shall normally be completed within 90 days of receipt of the concern by Head – Internal Audit. Concerns requiring additional time for inquiry shall be intimated to the Audit Committee (AC) at the time of reporting the status of inquiry and actions on a quarterly basis. Once the inquiry is completed, Head – Internal Audit shall submit the investigation report for actions to be taken, if any, by respective department within the Company and track closure of such actions. A concern shall be kept open until such actions are initiated/completed.

4.3 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 meetings of the Committee.

4.4. The status of all concerns which are open shall be reported to the Committee by Head – Internal Audit on a quarterly basis. Concerns which were closed during the preceding quarter shall also be informed to the Committee along with relevant details

## **5. Protection to employees and prevention against retaliation, victimization 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:

- Disclosed the information in good faith
- Believes it to be substantially true
- Does not act maliciously nor makes false allegations
- 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 regarding an apparent wrong doing.

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 employee concerned can do so within three 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. Notwithstanding the foregoing, the Head – Internal Audit may direct, in his/her discretion, that such concern be considered under the Policy even if raised beyond the three month's period.

Any attempt on the part of any employee to misuse the policy for personal advantage will be dealt with strictly in consultation with Managing Director & Chief Executive Officer /Audit Committee.

Nothing in this policy precludes or is intended to preclude a complainant from seeking a monetary award from a government, administrative or law enforcement authority, as provided for by the law.

The protections afforded under this policy shall in no way condone an employee's violation of the Company's/ ICICI group's Code of conduct or other internal policies or schemes and this policy therefore does not preclude the Company from taking appropriate action against an employee who violates the Code of Conduct or other internal policies or schemes. Any proceeding undertaken by the Company to determine such a violation by an employee, and any ensuing action taken by the Company against an employee on account of a determination of such violation, are intended to be separate and distinct from the provisions of this policy.

The foregoing is not intended to undermine protections afforded by this policy in cases where the Chairman of AC or the Head of Internal Audit is satisfied that the employee has blown the whistle in good faith.

Additionally, an employee not regarded as a whistle blower under the policy, including on account of such employee's acts or omissions, shall not be entitled to the protections under this policy.

## **6. Confidentiality and anonymity**

In relation to complaints relating to concerns regarding questionable accounting or auditing matters, an employee may choose to send communication under this policy on an anonymous basis. However, in relation to such complaints, 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.

Strict confidentiality shall be maintained with regard to the identity of the complainant both during and post investigation. The identity of the complainant shall not be released unless required by law.

Upon disclosure of identity, protection as defined in para 5 of the policy will be provided to the employee. Disclosure of identity would not have any impact on the employee's performance appraisal, assignment of work or other matters related to employment with the company.

This policy does not preclude the Company from taking appropriate action against an employee who is improperly and/or in violation of the Code of conduct or who discloses fact that he or she has lodged the complaint or the complaint (in whole or in part) to any member of the public in any form or manner including over social media platform/s. Any proceedings undertaken by the Company in such circumstances, and any ensuing action taken by the Company against an employee, are intended to be separate and distinct from the provisions of this Policy. The foregoing is not intended to undermine protections afforded by this policy in cases where the Chairman of the Committee or the Head - Internal Audit is satisfied that the employee/individual has blown the whistle in good faith.

Other than in relation to complaints relating to questionable accounting or auditing matters, or where the Head - Internal Audit has directed a complaint be considered under this Policy, the Company shall not entertain any complaint where the complainant has not provided the required information, including anonymous/pseudonymous complaints.

## **7. Record keeping**

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

## **8. Other matters**

Head – Internal Audit 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.