



# Whistle Blower Policy

**Version: V2**

**Date: 28<sup>th</sup> October 2024**

**Document Information**

<b>Document name</b>	Whistle Blower Policy
<b>Version</b>	V2.0
<b>Document owner</b>	Center of Excellence – Policy and Process Support
<b>Prepared by</b>	Himanshi Bisla
<b>Approved by</b>	Rashmi Priya

**Version History**

<b>Version</b>	<b>Date of revision</b>	<b>Revision description</b>	<b>Revision done by</b>
V1.0	-	-	-
V2.0	28 <sup>th</sup> October 2024	We have partnered with a KPMG-third-party vendor to efficiently manage our whistleblower	Himanshi Bisla

## Table of Contents

<b>SR. No.</b>	<b>Particulars</b>	<b>Page No.</b>
1.	Introduction	4
2.	Scope	4
3.	Objective	4
4.	Purpose	4
5.	Applicability of Policy	5
6.	Definitions	5
7.	The Guiding Principles	6
8.	Coverage of Policy	6
9.	Disqualifications	6
10.	Ways concern can be raised	7
11.	Whistle Blower Committee	9
12.	Protection	9
13.	Secrecy/Confidentiality	10
14.	Reporting	10
15.	Amendment	10

## 1. Introduction

This policy aims to foster a culture of transparency, accountability, and integrity by encouraging individuals to come forward without fear of retaliation. By establishing clear guidelines for reporting, investigating, and addressing issues, the Whistleblower Policy contributes to maintaining the highest standards of professionalism, honesty, integrity and ethical behavior, preventing wrongdoing, and safeguarding the organization's reputation.

IIFL Home Finance Limited ('hereinafter referred to as the "Company"), is committed to develop a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct.

In terms of the provisions of the Companies Act, 2013 read with rules framed there under ("Act"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") and the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("PIT Regulations") listed companies are required to establish a Whistle Blower mechanism for employees, and directors of the Company to report genuine concerns to the management regarding instances of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.

## 2. Scope

This policy applies to all employees of IIFL HFL as well as its subsidiary and associate companies.

## 3. Objective

The Whistle blower Policy of a company serves to establish a mechanism for employees and stakeholders to confidentially report any observed or suspected misconduct, violations, or unethical behavior within the organization. By encouraging the reporting of such issues, the policy seeks to prevent potential harm, detect wrongdoing early, and uphold the organization's ethical standards and legal compliance.

## 4. Purpose

The purpose of this policy is to eliminate and help to prevent malpractices, to investigate and resolve complaints, take appropriate action to safeguard the interests of the IIFL HFL and to ensure that any person making a complaint (hereinafter referred to as "**Whistle Blower**") is protected, while at the same time actively discouraging frivolous and insubstantial complaints. The Company shall oversee the Vigil Mechanism through its Audit Committee of the Board of Directors of the Company and if any members of the Audit Committee have a conflict of interest in each case, they should recuse themselves and the others on the Audit Committee would deal with the matter on hand. This policy seeks to define and establish the mechanism for employees, Directors and stakeholders of the Company on the framework for reporting instances of unethical/improper conduct and taking suitable steps to investigate and correct the same. Accordingly, this policy details the following:

- Procedure to disclose any suspected unethical and/or improper practice taking place in the Company.
- Protection is available to the person making such disclosure in good faith.
- Mechanism for acting and reporting on such disclosures to the relevant authority within the Company; and
- Relevant authority and its powers to review disclosures and direct corrective action relating to such disclosures.

## 5. Applicability of Policy

This policy is applicable to the following:

- i. All the Directors of the Company.
- ii. All Employees of the Company
- iii. All other stakeholders of the Company.

## 6. Definitions

- i. **“Act”** means the Companies Act, 2013 r/w relevant rules, as amended from time to time.
- ii. **“Audit Committee”** means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Act and Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015.
- iii. **“Board”** means the Board of Directors of the Company.
- iv. **“Company”** means IIFL Home Finance Limited and its subsidiaries and associates.
- v. **“Disciplinary Action”** means any action that can be taken on the completion of or during the investigation proceedings including but not limited to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
- vi. **“Directors”** means all the directors of the Company.
- vii. **“Employee”** means every employee or officer on the permanent or temporary rolls of the Company (whether working in India or abroad).
- viii. **“Fraud”** in relation to affairs of a company or a body corporate, includes any act, omission, concealment of any fact or abuse of position committed by any person or any other person with the connivance in any manner, with intent to deceive, to gain undue advantage from, or to injure the interests of, the Company or its shareholders or its creditors or any other person, whether or not there is any wrongful gain or wrongful loss.
- ix. **“Investigation Subject”** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during an investigation.
- x. **“Protected Disclosure”** means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- xi. **“Unpublished Price Sensitive Information or UPSI”** means any information, relating to a company or its securities, directly or indirectly, that is not generally available, which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily include without limitation, information relating to the following:
  - a. financial results.

- b. dividends.
  - c. change in capital structure.
  - d. mergers, de-mergers, acquisitions, de-listings, disposals and expansion of business and such other transactions.
  - e. Changes in key managerial personnel.
- xii. **“Whistle Blower”** is someone who makes a Protected Disclosure under this Policy.
- xiii. **“Whistle Committee”** means a committee of officers.

## 7. The Guiding Principles

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

- i. Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so.
- ii. Treat victimization as a serious matter including initiating disciplinary action on such person/(s).
- iii. Ensure complete confidentiality.
- iv. Not attempt to conceal evidence of the Protected Disclosure.
- v. Take disciplinary action, if anyone destroys or conceals evidence of the Protected Disclosure made/to be made.
- vi. Provide an opportunity of being heard to the persons involved especially to the Investigation Subject.

## 8. Coverage of Policy

The Policy covers malpractices and events which have taken place/ suspected to have taken place in the company involving:

- Corruption
- Frauds
- Misuse/ abuse of official position,
- Manipulation of data / documents,
- Any other act of an employee which affects the interest of the IIFL HFL adversely and has the potential to cause financial or reputational loss to the company.

***Note:** This Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.*

## 9. Disqualifications

- I. While it will ensure that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- II. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention or a grievance about a personal situation.

- III. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be *mala fide*, *frivolous* or *malicious*, shall be liable to be prosecuted under Company’s Code of Conduct.

**10. Ways concern can be raised**

Necessary awareness among all employees in all cadres shall be created on this policy, starting the reporting mechanism.

The disclosure of complaints under this policy can be made through the following mechanisms:

**I. IIFL HFL Whistleblower Helpline:**

- To facilitate the implementation of the policy, the organization has set up the IIFL HFL Whistleblower Helpline, which is a platform to register whistleblower complaints anonymously
- The Whistleblower Helpline Initiative, governed by the Whistleblower for the organization, is aimed at ensuring that unethical conduct is reported in good faith through this mechanism
- The platform is managed by KPMG, which acts as an external third-party service provider

The reporting channels for this initiative are as mentioned below:

Reporting Channel	Contact Information
Toll-free number	1800 202 5245
Email	IIFLhfc@ethicshelpline.in
Web Portal	www.iiflhfc.ethicshelpline.in
Chat Bot	www.iiflhfc.ethicshelpline.in
Post Box	P. O. Box No 71, DLF Phase 1, Qutub Enclave, Gurgaon - 122002, Haryana, India

- II. Whistle Blower can make Protected Disclosure under this mechanism to the writing at email id i.e. [whistleblower@iiflhomeloans.com](mailto:whistleblower@iiflhomeloans.com), as soon as possible, after becoming aware of the suspected or actual frauds and embezzlement, illegal, unethical behavior or violation of company’s code of conduct or ethics etc.
- III. The email id i.e. [whistleblower@iiflhomeloans.com](mailto:whistleblower@iiflhomeloans.com) shall be accessible by the Committee members.
- IV. If initial enquiries undertaken by Committee nominated under this mechanism indicate that the concern has no basis, or it is not a matter of investigation, it may be dismissed

at this stage and the basis for such dismissal will be recorded and such decision will be documented. The timeline for initial enquiries/investigation shall not exceed 60 days from the date of receipt of the concern.

- V. Where initial enquiries indicate that further investigation is necessary/ where the case does not qualify for dismissal, this will be carried out through Committee nominated for this purpose. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings will be made by the Committee (as may be applicable) and such a report shall include the following:
- a. Facts of the matter.
  - b. Whether the Protected Disclosure was raised previously by anyone or not, and if made, the outcome thereof.
  - c. Whether any Protected Disclosure was raised previously against the same Investigation subject.
  - d. The financial/ otherwise loss which has been incurred/ would have been incurred by the Company.
  - e. Findings of the Committee.
  - f. Impact Analysis (If applicable).
  - g. Recommendations of the Committee in the disciplinary/ other action/(s).
- VI. The Committee shall discuss the matter and take appropriate action, which may include
- a. In case the Protected Disclosure is proven, the Committee shall accept the findings and determine the disciplinary action, as well as implement preventive measures to avoid recurrence of the issue; or
  - b. In case the Protected Disclosure is not proved, extinguish the matter and take note of same; or
  - c. Depending upon the seriousness of the matter, the Audit committee may refer the matter to the Audit Committee with proposed disciplinary action/counter measures. The Audit Committee may decide on the action. In case the Audit Committee thinks that the matter is too serious, it can further place the matter before the Board with its recommendations. The Board may decide the matter as it deems fit.
- VII. In case of repeated frivolous complaints being filed by a director or an employee or any stakeholder, the audit committee may take suitable action against the concerned director or employee or stakeholder, if any, including reprimand.
- VIII. A person may choose to remain anonymous or share your identity. While reporting anonymously, you should share the following minimum information for a successful investigation:
- Name, designation, and location of the subject
  - Location of the incident
  - Evidence or source of evidence, if applicable
  - Duration/frequency of the incident
  - Detailed description of the incident

## 11. Whistle Blower Committee

The committee members are authorized to receive reports from KPMG: -

S. No.	Name	Designation	Contact Number	Email ID
1	Ms. Rashmi Priya	Head HR	9643205936	<a href="mailto:rashmi.priya@iiflhomeloans.com">rashmi.priya@iiflhomeloans.com</a>
2	Ms. Richa Bhardwaj	Chief Compliance Officer	9899289630	<a href="mailto:richa.bhardwaj@iiflhomeloans.com">richa.bhardwaj@iiflhomeloans.com</a>
3	Ms. Abhishikta Chadda Munjal	Chief Risk Officer	8588896455	<a href="mailto:abhishikta.munjal@iiflhomeloans.com">abhishikta.munjal@iiflhomeloans.com</a>
4	Mr. Manoj Kumar	Head Legal	9711559503	<a href="mailto:kumar.manoj@iiflhomeloans.com">kumar.manoj@iiflhomeloans.com</a>

In case, a complaint is against any of the above-mentioned designated contacts, the incident reports to be shared with:

S. No.	Name	Designation	Email ID
1	Mr. Monu Ratra	CEO	<a href="mailto:monu.ratra@iiflhomeloans.com">monu.ratra@iiflhomeloans.com</a>

## 12. Protection

- I. No unfair treatment will be caused by a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy.
- II. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behavior or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Protected Disclosure.
- III. The Company will take steps to minimize the difficulties which the Whistle Blower may experience because of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in any disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
- IV. The identity of the Whistle Blower shall be kept confidential.

- V. Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

## **12. Secrecy/Confidentiality**

The Whistle Blower, the Investigation Subject, the Committee and everyone involved in the process shall:

- I. maintain complete confidentiality/ secrecy of the matter
- II. not discuss the matter in any informal/social gatherings/ meetings
- III. discuss only to the extent or with the people required for the purpose of completing the process and investigations
- IV. not to keep the papers unattended anywhere at any time
- V. keep the electronic mail/files under password
- VI. A record of complaints, conclusion, actions etc., if any, shall be maintained by the Company.

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

## **13. Reporting**

A quarterly report with the number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board.

## **14. Amendment**

The Company reserves the right to amend or modify this policy in whole or in part, at any point of time. Any amendment to the policy shall take effect from the date when it is approved by the Audit Committee / Board of Directors of the Company.

**<<End of Document>>**