

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 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 including employees on deputation from ICICI Bank and its other group entities. 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.

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

2.7. Head – Internal Audit

An official designated as Head of Internal Audit Group of the Company.

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 Head – Internal Audit, 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 head.iad@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 (ARMC) in appropriate or exceptional cases.

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 into, appropriately addressed and reported to the ARMC. 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.

Head – Internal Audit upon receipt of the concern or complaint shall immediately set in motion appropriate action to inquire into the matter. Head – Internal Audit shall report to the subsequent quarterly ARMC meeting, details of the concerns received (without editing them). Head – Internal Audit shall also update the ARMC on the status of inquiry and actions. Further action shall be taken by Head – Internal Audit based on the ARMC'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 Head – Internal Audit. Concerns requiring additional time for inquiry shall be intimated to the ARMC at the time of reporting the status of inquiry and actions on a quarterly basis. Once the inquiry is completed, Head – Internal Audit shall communicate the actions to be taken, if any, by respective groups within the Company 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 ARMC meeting.

The status of all concerns which are open shall be reported to the ARMC by Head – Internal Audit on a quarterly basis. Concerns which were closed during the preceding quarter shall also be informed to the ARMC 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
- 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 in consultation with MD & CEO/ARMC.

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 Internal Audit Group. Records shall be maintained as per the existing Record Retention Policy of the

Company.

7. 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.