

# **GIC HOUSING FINANCE LIMITED**

## **WHISTLE BLOWER POLICY**

Approved by Board of Directors on	6 <sup>th</sup> May, 2015
Last Reviewed on	17 <sup>th</sup> May, 2023
Last Amended on	17 <sup>th</sup> May, 2023

## **1. INTRODUCTION:**

GIC Housing Finance Ltd. ("the Company") believes in conducting business in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behavior.

This Whistle Blowing (the Policy) is in furtherance of the Company's desire to strengthen the Company's system of integrity and enable all individuals to voice concerns internally in a responsible manner when they discover information which results into malpractice or impropriety within the Company.

It is consistent with the established **GIC Housing Finance Limited (Conduct, Discipline & Appeal) Rules, 2008 (the CDA Rules) amended as on date.**

## **2. PURPOSE:**

The purpose of the Company to introduce Whistle blower policy is to establish and provide an internal mechanism to report the management concerns about unethical behavior, actual or suspected fraud or violation of the CDA Rules of the Company or ethics policy.

Section 177(9) of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 along with other Guidelines on Corporate Governance, provide, requirement, to establish a vigil mechanism / "**Whistle Blower Policy**" for employees to report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct.

## **3. SCOPE AND APPLICABILITY:**

This policy covers situations where an individual (the Whistle Blower) raises a concern about a risk, malpractice or wrongdoing that affects others such as the Company, its staff and all concerned. This policy applies to all people who work for the Company. References in this policy to Director and Employees including Regular Employees, or other trainees, Consultants, Retainers, Agency Staff, connected persons etc.

## **4. POLICY COVERAGE:**

Any Director/employee may report allegations of suspected improper activities. Such report is encouraged to be made in writing to assure a clear understanding of the issues raised. Such report should be factual and contain as much specific information as possible to allow for proper assessment of the nature, extent and urgency of preliminary investigative procedures.

**“Whistle blowing”** means a disclosure of information relating to any of the following (irrespective of whether the matter complained of is happening now, took place in the past or is likely to happen in the future):

1. Abuse of authority
2. Submission of incorrect financial reporting,
3. Manipulation of the Company’s data/Records
4. Financial irregularities, including fraud or suspected fraud
5. Pilferage of confidential Company information
6. Wastage/misappropriation of Company funds/assets
7. Deliberate violation of law/regulation
8. Negligence causing danger to individual/public health
9. Instances of leakage of Unpublished Price Sensitive Information
10. Breach of Contract
11. Criminal Offence
12. General misconduct, which means failure to observe the Company’s Rules as defined in Rule 4 of the Company’s CDA Rules.
13. General Malpractice – such as immoral illegal or unethical conduct.
14. Any other activity, prejudicial to the interest of the Company.

#### **5. PROCEDURE FOR RAISING THE CONCERN:**

If any Director/Employee is aware of any conduct falling within that identified in the Qualifying Disclosure, he/she is urged to come forward as soon as possible. However, it is best that problems are brought to the attention of the Company as early as possible so that they can be addressed before becoming too serious.

Whistle Blowers can raise their concerns in writing to the following designated official only -

To,

The Head of Integrity and Core Values Department (I & C V Department),  
GIC Housing Finance Limited

Email ID – whistleblower@gichf.com

The concerned designated official (Head of I & C V Department) is responsible for ensuring that the Policy is implemented effectively. Whistle BLOWER must put his/her name as well as contact details on the disclosure. Directors/Employees can be assured that if they come forward with any concern, his/her identity will not be revealed.

## 6. Whistle Blower Mechanism - Process Flow for making Complaint:

### ✓ Complaints through e-mail:

Whistle Blower will have the option of lodging his/her complaint through e-mail mode. The detailed procedure to be followed by the complainant for lodging the complaint under 'Whistle Blower' category is as under:

- a) The access right to open/view/access the complaints under "Whistle Blower" category is restricted only to the Head of the Integrity & Core Values Department (I & C V Department). It will be his/her sole responsibility to maintain the secrecy of the Whistle Blower and User ID and password to access the mail will be with him/her only.
- b) Head of I & C V Department would ensure to mask name of the Whistle Blower while, taking print-out the complaint, to safeguard the identity of the complainant. This will ensure in protecting the identity of the complainant as also confidentiality of the contents since only Head of I & C V Department will have right to access the complaint. All such complaints received should be kept in a Safe Custody i.e. in a Lock and Key in the custody of the Head of I & C V Department only.

### ✓ For lodging the complaint off line (i.e. in physical form) :

- a) Any employee or director can also use the off line mode to lodge the whistle blower complaint.
- b) The complaint should necessarily be in a closed /sealed envelope, which shall be opened by Head of I & C V Department only.
- c) The envelope should be addressed to the Head of I & C V Department and should be super scribed 'Complaint under Whistle Blower Policy'. If the envelope is not super scribed and not closed, it will not be possible for Head of I & C V Department to protect the identity of the complainant and the complaint will be dealt with as per the normal complaint handling policy. Any such envelope/complaints received need to be opened only by the Designated Official in confidence. The Complainant has to provide his/her name and address in the beginning or at the end of the complaint.
- d) It is mandatory for the complainant to sign the complaint letter if preferred to use offline mode for lodgment of complaint as no action is to be taken on anonymous / pseudonymous complaints.

## 7. Escalation Matrix:

If the Whistle Blower/Complainant is not satisfied with the response of the Head of I & C V Department or is not satisfied with the decision of the Investigating Authority, he/she is free to take up the matter with the Chairman of the Audit Committee through written communication for reconsideration.

## **8. DISQUALIFICATION:**

There will be no adverse consequences for anyone who reports a whistle blowing concern in good faith.

In case of repeated frivolous complaints by Whistle Blower, suitable action will be initiated as per CDA Rules of the Company.

## **9. INVESTIGATION:**

The complaint will be investigated, if MD & CEO is satisfied after preliminary review that the alleged act constitutes an improper or unethical activity or conduct and warrants a detailed investigation.

If the Complaint is received against the MD & CEO of the Company, then the Head of I & C V will place it to before the Audit Committee directly.

Proper record of all complaints received under the Policy will be kept by Head of I & C V Department and a review will be put up to Audit Committee on quarterly basis.

## **10. Review of Policy:**

Policy will be reviewed annually or as and when required.

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