

# Whistle Blower Policy

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## **1. Introduction**

HDFC Sales Private Limited (HDFC Sales) believes in maintaining highest standards of professionalism, integrity and ethics. The employees are expected to demonstrate transparency and fairness while conducting all business operations.

Employees with questions or concerns about discrimination and unfair practices at the workplace are encouraged to bring these issues to the attention of their immediate manager but should the resolution not be acceptable, you may escalate the same to the Regional Manager / Head HR / Department Head / CEO.

HDFC Sales believes in “Open Door Policy” encouraging employees to report unfair practices to management without fear of reprisal. Therefore, a “Whistle Blower Policy” is formulated with effect from May 15, 2020 to report any misconduct in the organization. This Policy has been approved by the Board of Directors of HDFC Sales at its meeting held on May 14, 2020. The sole aim of this policy is to remain approachable to employees and vigilant at all times.

This policy is extension of Code of Conduct which lays down principle and standards that governs the action of HDFC Sales and its employees. Any violation of Code of Conduct is considered as misconduct and strict disciplinary action is taken against the employee, as is deemed appropriate.

## **2. Purpose**

To ensure that any employee or stakeholder can report any malpractice, fraud, violation of Code of Conduct, leakage of confidential data, breach of any policy, abuse of power and authority or any other unethical act for personal gain or to cause damage to reputation of organization or its stakeholders.

## **3. Scope**

3.1 This policy is applicable to all employees, directors, lenders, key partners, vendors etc. of HDFC Sales Private Limited (hereinafter collectively referred to as ‘stakeholders’). Whistleblowers role is to report any unethical activity with adequate information and not to

conduct investigation on their own. Whistleblower shall not participate in the investigation activity unless directed by the Management.

3.2 Anonymous / pseudonymous complaints will not be covered under the Scheme and such complaints will not be entertained.

#### **4. Definitions**

- *Accused Employee* means an employee against whom the complaint is lodged.
- *Whistleblower / Complainant* means a stakeholder, who has raised a complaint with respect to concerns and grievances mentioned in Purpose.

#### **5. Procedure of lodging a complaint**

5.1 Any stakeholder can raise a complaint to the Management (refer table 1) or Regional Manager/ Department Head/ Head HR or “Whistleblower Complaints Committee” (refer table 2) in writing to report any unethical practices.

5.2 Any anonymous/pseudonymous complaints shall normally be kept on file/ records and if at any subsequent stage the Whistle Blower comes forward identifying himself/ herself to be the initiator of the concerned anonymous/ pseudonymous complaint with sufficient proof, the Whistle Blower Committee shall, proceed to deal with the same. On receiving any such anonymous/pseudonymous complaints Committee shall first make an attempt to contact the initiator of such anonymous/ pseudonymous complaint on their available contact details urging them to convert the complaint into a protected disclosure by identifying himself/ herself with sufficient proof. Where despite such efforts the complainant continues to remain anonymous, then the complaint will get filed on record.

5.3 However, any anonymous/ pseudonymous complaint which raises serious or important concerns related to fraud/criminal offence or corruption/misuse of office to obtain personal benefit/pecuniary advantage for self or any other person; received through the official prescribed modes and with tangible and verifiable instances/evidence substantiating and corroborating the allegation(s); if the Whistleblower Committee may adjudge it meriting examination, inquiry or investigation, for dealing with it in line with applicable internal inquiry/investigation process which shall remain outside the purview of this Policy.

## 6. Access to Management/ Whistle Blower Complaints Committee

A whistleblower can raise their concern directly to the management. Contact details of Management are given hereunder:

**Table 1:**

Name	Designation	Landline Number	Mobile Number	E-mail ID
Ms. Priyanka Bakshi	Chief Executive Officer	022 - 61552402	+ 91-9322607480	<a href="mailto:priyanka.bakshi@hdfcbank.com">priyanka.bakshi@hdfcbank.com</a>

Alternatively, a whistleblower can report their concerns to the “Whistleblower Complaints Committee” (the “Committee”). This Committee has been constituted by HDFC Sales to receive, review, investigate and redress any concern raised to the Committee. The constitution of the Whistle Blower Committee can be changed from time to time with approval from Board of Directors. The Committee comprises of the following members:

**Table 2:**

Name	Designation	Landline Number	Mobile Number	E-mail ID
Ms. Shilpi Singh	Head – HR	022 – 61552437	9769201189	<a href="mailto:shilpi.singh4@hdfcbank.com">shilpi.singh4@hdfcbank.com</a>
Mr. Ranjeet Shetty	Chief Operating Officer	022 – 61552412	9167825902	<a href="mailto:ranjeet.shetty@hdfcbank.com">ranjeet.shetty@hdfcbank.com</a>
Mr. Farhanali Borker	National Manager – LMS	022 – 61552411	9819033493	<a href="mailto:farhanali.borker@hdfcbank.com">farhanali.borker@hdfcbank.com</a>
Mr. Shivang Sharma	Zonal Manager - Mortgages	0120 – 4932606	9811444520	<a href="mailto:shivang.sharma2@hdfcbank.com">shivang.sharma2@hdfcbank.com</a>
Ms. Jenny Boyle	Head – Legal & Compliance	022 – 61552432	7777095398	<a href="mailto:jenny.boyle@hdfcsales.co.in">jenny.boyle@hdfcsales.co.in</a>

## 7. Redressal Mechanism

### 7.1 In case the complaint is received by Management

Upon receipt of the complaint, the management may direct any two or more members of the Committee to initiate investigation. Within **10 days** of receipt of the complaint, the designated member(s) shall respond to the complainant and seek more information and clarifications. The Member(s) may also check willingness of Whistleblower to reveal his/her identity to make the communication process direct, smooth and less time consuming. Depending on the complainant

agreeing to disclose his/her identity, the Committee Member(s) can meet the complainant to further the investigation.

In case the complaint is against the management, he/she shall excuse himself/herself from the investigation and further actions as may be required to be taken by the committee with regard to such a complaint.

### **7.2 In case the complaint is received by the “Whistleblower Complaints Committee” or Regional Manager/ Department Head/ Head HR**

The complaint received by the Regional Manager/ Department Head/ Head HR and Committee should be brought to the notice of Management by the person to whom the complaint has been addressed. Upon receipt of the complaint, the management may direct any two or more members of the committee to initiate investigation with or without the first receipt of the complaint. The Members shall initiate the investigation and respond to the complainant within **10 days** of receipt of complaint as mentioned in

### **7.3 In case the complaint is received against the Senior Management/ Regional Manager/ Department Head/ Head HR or any committee member**

In case the complaint is against any member of the committee, he/she shall excuse himself/herself from the investigation and further actions as may be required to be taken by the committee with regard to such a complaint. In the matter of any complaint against Senior Management of the HDFC Sales, the Board of Directors keeping in view seriousness of allegations, may constitute a Committee to carry out the investigation and submission of comments to management.

7.4 The Committee shall investigate with diligence and provide the complainant and the employee against whom the complaint has been raised equal and reasonable opportunity to present their case. The Committee shall be within its sole legitimate power to appoint any person / persons from within the organization or outside the organization, as the case may be, for the purpose of the investigation, after having considered the confidentiality and conflict aspects. The

Committee shall complete investigation within 4 weeks of receipt of complaint in both the scenarios mentioned above in 6.1 and 6.2, unless faced with unexceptional circumstances.

7.5 The details of investigation along with all relevant documents and information should be retained by the Committee. The Committee will submit the recommendation to the management for appropriate action within 7 days from the completion of investigation.

7.6 Action taken against accused employee will depend upon the seriousness of the offense and may include termination of services or any appropriate action as decided by the management

7.7 In order to ensure that this policy is not misused by the complainant; any false or frivolous complaint raised with malafide intention will be viewed seriously by HDFC Sales and appropriate disciplinary action will be taken against the Complainant.

## **8 Acknowledgement to the Whistle Blower**

In order to protect the identity of the Whistle Blower, the Committee will not issue any acknowledgement of receipt of the complaint and the Whistle Blowers are advised not to enter into any further correspondence with the Committee or the Management in their own interest. The Committee, subject to the facts of the case being verifiable, will be taking necessary action, as provided under the scheme. If any further clarification is required, the Committee may get in touch with the Whistle Blower.

## **9 Protection for the Whistle Blower**

9.1 HDFC Sales will not disclose identity of the whistleblower without his/her consent in writing.

9.2 The whistleblower shall be protected against any detrimental action against him/her including harassment of any kind, victimization, threat, biased behavior or any unfair employment practices as a result of complaint raised in good faith.

**10 Reporting**

The Committee shall submit the number of complaints received, redressed and pending to the Audit Committee on a quarterly basis.

**11 Retention of Documents**

All relevant disclosures in writing, documents and findings of the investigation will be retained by HDFC Sales for its record and future reference.

**12 Amendment**

HDFC Sales reserves the right to amend and modify this policy in whole or in part, at any time without assigning any reason whatsoever. This policy and any subsequent amendments thereof shall be communicated to all concerned within 3 (three) days of its approval by the Board.

**13 Review**

The Board shall review the Policy upon recommendation at such frequency as it may be considered necessary.

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