



Whistle Blower Policy

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Whistle Blower Policy

1. Introduction

Altum Credo Home Finance Pvt. Ltd. (hereinafter referred to as 'the Company') is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. The Company is committed to developing a culture where it is safe for any person to raise concerns about any unacceptable practice prevalent in the Company or any event of misconduct in the course of business operations of the Company.

To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. This policy aims to provide an avenue for employees to raise concerns on any violations of legal or regulatory requirements, or an irregularity within the Company.

The Policy neither releases Whistle Blowers from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

2. Applicability

The Policy applies to all employees of the Company, Directors of the Company, Customers of the Company, employees of other agencies deployed for the Company's activities, contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company and any other person having an association with the Company.

A copy of the Policy shall be displayed by all Branches / Offices of the Company at a prominent place inside the Company's premises, where customers / general public frequent as well as on the Company's website.

3. Definitions

- a. **Audit Committee:** means the Committee constituted by the Board of Directors of the Company in accordance with the provisions of the Companies Act, 2013, Banking Regulation Act, 1949 and other applicable Law, rules or regulations.
- b. **Whistle Blower:** means an employee, Director, customer, or any other stakeholder to whom this policy is applicable and who makes a Protected Disclosure under this Policy.

- c. 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 with respect to the Company, and described more particularly in Para 4. Protected Disclosures should be factual and not speculative in nature and must contain as much specific information as is possible to allow for a proper investigation of the concern.
- d. Good Faith: an employee shall be deemed to be communicating in “good faith” if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.
- e. Subject: means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- f. Disciplinary Action: means any action that can be taken on the completion of / during the investigation proceedings including but not limiting 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.
- g. Ombudsman: means an Officer of the Company nominated by Competent Authority to receive Protected Disclosures from Whistle blowers, maintain record thereof, conduct investigation under this Policy, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the results thereof.
- h. Employee: means every employee of the Company.
- i. Director: means a Director on the Board of Directors of the Company, whether whole-time or otherwise.

4. Scope and coverage of the policy

This Policy covers all malpractices and events that have taken place or suspected to have taken place involving, but not limited to the following:

- Fraudulent activities or activities in which there is suspected fraud;
- Financial or compliance irregularities including fraud or suspected fraud
- Intentional or deliberate non-compliance and/or violation of law, rules, regulations and policies
- Manipulation of Company’s data / records; Pilfering of confidential/propriety information
- Misuse/ Abuse of authority; misappropriation / misuse of Company’s funds/assets
- Breach of contract
- Criminal offences having repercussions on the Company or its reputation;

- Graft
- Any other unethical, imprudent deed or behaviour.

However, the Policy does not cover:

- Protected Disclosures that are frivolous in nature.
- Issues relating to personal grievance (increment, promotion, etc.)
- Sexual harassment which is covered by the Policy on Prevention of Sexual Harassment.

Also, this Policy shall not be used in place of Company Grievance Procedure or be a route for raising malicious or unfounded allegations against colleagues.

5. Guiding Principles

A. Role of the Whistle Blower:

- i. The role of the Whistle Blower is only that of a reporting party, citing the reasons / basis of such reporting under the provisions of this Policy.
- ii. The Whistle Blower shall not act as Investigator at any time nor would she/he be entitled to prescribe remedial actions / penalties etc.
- iii. While the Whistle Blower may be called upon to co-operate with the Company's Ombudsman or Audit Committee on their specific request in the course of investigations, he/she cannot seek their audience as a matter of right.

B. Role of the Company:

In order to ensure that this Policy is adhered to, and to assure that the concerns raised under this Policy will be acted upon seriously, the Company will:

- Ensure to take reasonable steps so that the Whistle Blower is not victimized;
- Ensure confidentiality of the identity of the Whistle Blower;
- To ensure that evidence about the Protected Disclosure, provided by the Whistle Blower, is conserve appropriately;
- Conduct thorough impartial investigation, also fair hearing of the matter for all the parties involved in case;
- Ensure appropriate disciplinary action is taken against person(s) found guilty pursuant to requisite investigation;
- Take appropriate disciplinary action against person(s) causing or allowing victimization of Whistle Blower.

6. Governance Structure

The governance structure for Whistle Blower Mechanism shall be as under:

6.1 Ombudsman Officer (OO)

The Ombudsman Officer of the Company shall act as a Special Advisor of the Company in the discharge of the vigilance functions. The OO shall report to the Audit Committee on the vigilance activities, disciplinary cases and related investigation reports as well as aspects relating to the implementation of the Whistle Blower Policy

The OO shall also act as a liaison officer between the Company and the investigators/investigating agency, if any, appointed to investigate into any matter.

The OO shall collect intelligence about the corrupt practices committed, or likely to be committed, by the employees of the Company; investigate or cause an investigation to be made into verifiable allegations reported to him; process investigation reports for further consideration of the appropriate authority.

S/He will report/refer the matters to the MD of the Company for advice wherever necessary, taking steps to prevent commission of improper practices/misconducts, etc.

6.2 Audit Committee

The Audit Committee of the Board shall ascertain and ensure that the Company has an adequate and functional vigil mechanism and ensure that the interests of a person who uses such mechanism are not prejudicially affected on account of such use.

The Audit Committee shall also review the effectiveness of the vigil mechanism and implementation of the Whistle Blower Policy. The details of establishment of Vigil mechanism shall be disclosed by the Company on the website and in the Board's report to the stakeholders.

7. Methodology of receipt and disposal of Whistle blowing complaints

7.1 Sharing of Protected Disclosures

- a) All Protected Disclosures should be addressed to the Ombudsman either through email at vigilance@altumcredo.com or by way of signed letter in a closed and secured envelope with mention of "Protected Disclosure" on the envelope, at the following address:

The Ombudsman
Altum Credo Home Finance Pvt. Ltd.
Office No. 801, Deron Heights,
Baner Road, Pune – 411045.

- b) The Whistle Blower must mention his/her name and contact details in the Protected Disclosure. Concerns expressed anonymously will not be considered unless the disclosures have adequate merit in the opinion of the Ombudsman.

7.2 Contents of Protected Disclosures

While there is no prescribed format for making Protected Disclosures, with a view to avoiding ambiguity and eliciting actionable information in the course of investigations, every Protected Disclosure should, wherever possible, mention the nature of the alleged wrongdoing, date(s) and location of occurrence, basis for believing the action(s) to be incorrect or wrong, whether any evidence by way of documentation etc. is available to corroborate the allegations and in the event of availability of witnesses, the details of such witnesses be made available.

7.3 Recording of Protected Disclosures

- a) On receipt of the Protected Disclosure the Ombudsman shall maintain and preserve records of the Protected Disclosure and also ascertain from the Whistle Blower whether he was the person who made the Protected Disclosure or not. The record will include:
 - i) Brief facts;
 - ii) whether the same Protected Disclosure was raised previously on the same subject and if so, the outcome thereof;
 - iii) Details of action taken by the Ombudsman for processing the Protected Disclosure;
 - iv) Findings / recommendations of the Ombudsman /Chairman of the Audit Committee /other action(s).
 - v) The Ombudsman Officer, may call for further information or particulars from the Whistle Blower.
- b) The Ombudsman Officer will report the details of the Protected Disclosure to the Chairman of the Audit Committee.

7.4 Investigation and Report

- a) All Protected Disclosures reported under this Policy will be thoroughly investigated by the Investigation team of the Company, under guidance of Ombudsman.
- b) The decision to conduct an investigation into a Protected Disclosure by itself is not an acceptance of the accusation by the Authority. It is to be treated as a neutral fact-finding process because the outcome of the investigation may or may not support accusation, unless there are compelling reasons not to do so.
- c) A committee comprising of CFO, Head of Audit, Head HR and Sr. Manager HR will review the investigation and recommend the appropriate action on the investigation
- d) Subject(s) will be given reasonable opportunity for hearing their side during the investigation. No allegation of wrong doing against a subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- e) The Subject(s) shall have right to access any document/ information for their legitimate need to clarify/ defend themselves in the investigation proceedings.

- f) The Ombudsman Officer/investigators/investigating agency, as the case may be, shall normally complete the investigation within 30 to 60 days of the receipt of Protected Disclosure, depending on the severity and the impact of the Protected Disclosure. The investigation procedure may include:
- obtaining legal or expert view with respect to the Protected Disclosure;
 - seeking further explanation from the Subject(s) or request for submissions from them;
 - calling for any information / document/explanation from any employee of the Company or any other person(s) as may be deemed appropriate for the purpose of investigating.
- f) the Subject(s) are expected to cooperate with the investigator and not interfere or obstruct with the investigation process.
- g) Based on a thorough examination of the findings, the Ombudsman Officer shall submit a report to the Chairman of the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any

7.5 Conflict of interest:

- a) Where there is a possibility of conflict of interest of the Ombudsman Officer in the course for investigation, the Ombudsman Officer shall hand over the details of the case to the Chairman of the Audit Committee who shall direct the investigations;
- b) Where any investigating official or a member of the Audit Committee has a conflict of interest in the matter, he/she shall recuse themselves and the remaining members may proceed to deal with the matter.

7.6 Decision:

- a) If an investigation leads, the Ombudsman Officer to conclude, that an improper or unethical act has been committed, the Ombudsman Officer shall recommend to the Chairman of the Audit Committee, such disciplinary or corrective action as he may deem fit.
- b) The Chairman of the Audit Committee, after considering the recommendations, shall pass the Final order as to disciplinary or corrective action to be initiated against the Subject(s).
- c) However, any disciplinary or corrective action initiated against the Subject, as a result of the findings of an investigation pursuant to this Policy, shall adhere to the applicable personnel or staff conduct and disciplinary procedures.
- d) A Whistle Blower who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Ombudsman Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

7.7 Recourse available to the Whistle Blower

- a) in case there is no resolution within 90 days of acknowledgement of the Protected Disclosure, the Whistle Blower has the option to escalating the issue to the CEO of the Company.
- b) For complaints of exceptional nature, the Whistle Blower may directly approach the Chairman of the Audit Committee of the Board.
- c) If the resolution is not to the satisfaction of the Whistle Blower, he/she has the right to approach the Chairman of the Audit Committee.

8. Protection to Whistle Blowers

8.1 The Whistle Blower(s) under this Policy are entitled to adequate protection provided that Protected Disclosure is made in good faith and the Whistle Blower has reasonable information or documents in support thereof and no disclosures are made for personal gain or on account of animosity against the Subject(s). Every effort will be made to protect the identity of the Whistle Blower, subject to legal constraints except in cases where the Whistle Blower turns out to be vexatious or frivolous and action has to be initiated against the Whistle Blower.

8.2 The Company, as a policy, prohibits any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will therefore be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation, 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.

In case of witnesses named in the Protected Disclosure, the protection available to the Whistle Blower under this Policy shall be made available to the witnesses whether participating in the enquiry/investigation or not.

8.3 Any other Director/ Employee/ other stakeholder assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

8.4 A Whistle Blower may report violation, if any, of the Protection available to him/her to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable Disciplinary action.

9. Secrecy/ Confidentiality

The Whistle Blower, the Subject, the Ombudsman Officer and other investigators and everyone involved in the process shall:

- a. maintain complete confidentiality/secretcy of the matter
- b. not to discuss the matter in any informal/social gatherings/ meetings, discuss only to the extent or with the persons required for the purpose of completing the process and investigations

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

10.Reporting

The Ombudsman Officer shall report the details of all Protected Disclosures to the Audit Committee together with the results of investigations and an update on the actions taken by the management at least once a year.

11. Record Keeping

All documents including the Investigation Reports relating to Protected Disclosures shall be maintained by the Company for a period of eight years or such other period as specified by any other law in force, whichever is more.

12. Policy Review and Updates

This Policy shall be reviewed by the Audit Committee as and when required or at least annually for incorporating regulatory updates and changes, if any. Modifications, if any, recommended by the Audit Committee of the Board shall be put up to the Board for approval

This policy has been updated on website of the company, please find below mentioned URL link for policy reference: [https://altumcredo.com/governance/Whistle blower policy /](https://altumcredo.com/governance/Whistle%20blower%20policy/)