

ITI HOUSING FINANCE LIMITED

WHISTLE BLOWER POLICY

Adopted	Version
22/04/2026	V.1

1. Introduction

ITI Housing Finance Limited (“Company”) believes and is committed to adhere to high ethical standards and compliance with laws and regulations applicable to its business. 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.

The Company is committed to develop a culture where employees are encouraged to raise issues observed by them relating to unethical/ unfair/ unacceptable behaviour or practices and to report instances of any fraud/ misconduct/ violation of Code or employment policies without any fear of reprisal or victimization for whistle- blowing in good faith, without necessarily informing their supervisors.

Section 177 (9) & (10) of the Companies Act, 2013 read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 inter- alia, requires every Company which have borrowed money from banks and public financial institutions in excess of fifty crore rupees to establish a vigil mechanism by way of ‘Whistle Blower Policy’, to report to the management instances of unethical practices, illegal activities and/or actual or suspected fraud or violation of the company’s code of conduct or ethics policy.

This Policy has been constituted pursuant to the stated provisions of Companies Act and provides for direct access to the Chairman of the Audit Committee in exceptional cases and ensures that the Whistle- blower is provided with adequate safeguards against victimization.

2. Effective

The Policy shall come into effect on the date of its approval in the meeting of Board of Directors of the Company.

3. Purpose

The Company is committed to develop a culture where employees are encouraged to raise issues observed by them relating to unethical/ unfair/ unacceptable behaviour or practices and to report instances of any fraud/ misconduct/ violation of Code or employment policies without any fear of reprisal or victimization for whistle- blowing in good faith, without necessarily informing their supervisors. Keeping this in mind the Company has formulated the Whistle Blower Policy (“Policy”).

4. Objective

The objective of the Policy is as follows:

- Define the scope and applicability of the Policy.
- To determine the procedure of reporting/ disclosing any actual and suspected instances of unethical behaviour, fraud or violation of the Code or employment policy etc.
- To inform and assure about the protection available to an Employee making any Disclosure under the Policy.
- Mechanism for dealing with the Disclosure.

5. Scope and Applicability

The Policy extends to the Company and applies to the following:

- All Employees.
- All Directors of the Company.
- It also applies to employees of vendors and service providers, contract employees, clients, retainers, consultants, trainees and interns deployed for the Company's activities whether working from any of the Company's offices or any other location.

A person belonging to any of the abovementioned categories may avail of the channel provided by this Policy for raising an issue covered under this Policy.

Concern can be in respect of a variety of issues and some are listed below. This list is intended to illustrate the types of issues that may be raised under this Policy:

- Any unlawful act, whether criminal (e.g. theft) or a breach of the civil law (e.g. slander or libel).
- Health and safety risk observed, including risk to the public as well as other persons (e.g. faulty electrical equipment).
- Abuse including physical, sexual, psychological or financial abuse, exploitation or neglect.
- Damage to the environment (e.g. pollution).
- Fraud and corruption (e.g. to solicit or receive or offer or promise any gift/reward as a bribe).
- Any instance of any sort of financial malpractice or wrongful accounting practice.
- Conflict of interest
- Abuse of authority.
- Manipulation of company data/records.
- Criminal offence.
- Any other unethical, biased, favoured, imprudent event.

6. Definitions:

- "Audit Committee" means the Audit Committee of the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013.

- “Employee” means employee, in- house consultants and trainees, in any grade of and shall also include any new corporate form it assumes in the future.
- “Disclosure” means a written communication made in good faith that discloses the occurrence or a possible occurrence of an instance of an unethical or improper activity/behaviour, fraud or violation of the Company’s code of conduct or ethics policy.
- “Investigator” means any person as appointed by the Board or the Chairman of the Audit Committee to conduct an investigation of the Disclosure. A person having an interest in the Disclosure shall not be qualified to act as Investigator.
- “Subject” means a person against or in relation to whom a Disclosure is made under the policy.
- “Whistle Blower” means an Employee making a Disclosure under the Policy.
- “Whistle Blower Administrator” refers to the Chief Financial Officer for financial matters and the Human Resources department for all other issues in the Company and the branches.”

7. Disclosure and Disciplinary Action

- The Disclosure should be factual and neither speculative nor conclusive in nature.
- Personal issues or grievances shall not be entertained under the Policy.
- Genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment that they may be exposed to on account of the reporting of the Disclosure.
- Protection under this Policy would mean protection from Disciplinary Action only in relation to the reported Disclosures. 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 in matters others that the reported Disclosures shall not be covered under protection offered above.
- Whistle Blowers, who make these Disclosures, which have been all subsequently found to be mala fide, frivolous, baseless, malicious, or reported otherwise than in good faith, will be disqualified from reporting further Disclosures under this Policy. In respect of such Whistle Blowers, Audit Committee would reserve its right to take/recommend appropriate Disciplinary Action.

8. Procedure for reporting a Disclosure

The Disclosure shall be made in writing containing:

- The details of the Subject.
- The details of the alleged improper activity.
- Actual or probable damage/ loss to the Company on account of the reported improper activity of the Subject, if any.
- Whether the same/ similar Disclosure was reported against the same Subject by any other Employee, to the knowledge of the Whistle Blower.
- Whether the Whistle Blower has made similar Disclosures against the same Subject or other persons in the past.
- Any other relevant information.

The Disclosure needs to be made by the Whistle Blower in form 1 as given in annexure as soon as possible but not later than 30 days after becoming aware of the same. However in exceptional cases, the Disclosure may be entertained even after the said period of 30 days.

Anonymous Disclosures will not be entertained.

All Disclosures relating to Employees shall be made to Whistle Blower Administrator at:

Human Resources

ITI Housing Finance Limited

ITI House, 36A, Dr RK Shirodkar Marg, Parel, Mumbai, Maharashtra 400012

Tel No. 022-4027 3600

Fax No. 022-4027 3700

Email id: moderator@itiorg.com

All Disclosures relating to the Whistle Blower Administrator or Directors shall be made to the Chairman of the Audit Committee at:

Chairman- Audit Committee

ITI Housing Finance Limited

ITI House, 36A, Dr RK Shirodkar Marg, Parel, Mumbai, Maharashtra 400012

Tel No. 022-4027 3600

Fax No. 022-4027 3700

Email id: moderator@itiorg.com

The Policy permits any Employee who is not satisfied with the investigation/enquiry or its outcome or otherwise to approach the Audit Committee.

This Policy covers reporting of both actual and suspected instances of unethical behaviour, actual or suspected fraud or violation of the Code or employment policy etc.

9. Manner of dealing with the Disclosure

On receipt of the Disclosure, the Whistle Blower Administrator or the Chairman of Audit Committee, as the case may be, shall do an initial enquiry of the Disclosure and thereafter based on the merits of the Disclosure, may refer the Disclosure to an Investigator or in alternate dismiss the same, within a period of 15 days of the receipt of the Disclosure.

The Whistle Blower Administrator / Chairman of the Audit Committee/ Investigator may in their discretion, consider involving other competent person(s) other than those interested in the Disclosure for the purpose of initial enquiry/ investigation.

The Whistle Blower Administrator / Chairman of the Audit Committee/ Investigator shall have access to and have the right to call for information/ document as may in their discretion, consider necessary for the purpose of initial enquiry/ investigation.

All Employees shall co- operate with the Whistle Blower Administrator / Chairman of the Audit Committee/ Investigator during initial enquiry/ investigation.

The decision to conduct an investigation taken by the Whistle Blower Administrator/Chairman of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact- finding process.

The identity of a Subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.

Subject shall have a duty to co- operate with the Whistle Blower Administrator / Chairman of the Audit Committee/ Investigators during initial enquiry/ investigation to the extent that such co- operation will not compromise self- incrimination protections available under the applicable laws.

Subject has a right to consult with a person or persons of their choice, other than the Whistle Blower Administrator / Investigators / members of the Audit Committee and/or the Whistle Blower.

Subject has a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subject.

Unless there are compelling reasons not to do so, Subject will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support

of the allegation.

Subject has a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

The investigation shall be completed normally within 45 days of the receipt of the Disclosure. If the Investigator upholds the allegations against Subject, the Whistle Blower Administrator/Chairman of the Audit Committee shall recommend to the management to take such Disciplinary / corrective Action against the Subject as he/ she may deem appropriate, subject to the employee/ personnel policy/ procedures. Alternatively, depending upon the seriousness of the proven allegations, the Whistle Blower Administrator / Chairman of the Audit Committee may refer the matter to the Board of Directors or any authorized committee thereof.

10. Protection of Whistle Blower

The Policy is intended to ensure that whenever any unacceptable, improper, or unethical practice is reported by an employee, the concerned employee is protected against any action and/or any discrimination for such reporting. No discrimination, harassment or any other unfair employment practice like threat, intimidation, transfer, demotion, refusal of promotion etc. are adopted against the Whistle Blowers.

The Audit Committee is responsible to ensure that the identity of the Whistle Blower is kept strictly confidential. However, in situations where the information provided may lead to uncovering some major issues, which are legal/ criminal in nature the informer's identity may have to be produced before the Police Authorities or in a Court of Law. In such cases, the above are responsible for ensuring that the identity of the whistle blower/s are produced only to the relevant authorities and to no- one else.

Any other Employee assisting in the investigation shall also be protected to the same extent as the Whistle Blower.

11. Reporting Mechanism

The Whistle Blower Administrator / Chairman of Audit Committee shall submit a report at every Audit Committee meeting regarding the Disclosures received by him/ her together with the status of the preliminary enquiry /investigation, if any.

12. Confidentiality

The Whistle Blower, the Subject, the Whistle Blower Administrator / Chairman of Audit Committee and every person involved in the process shall:

- maintain complete confidentiality/ secrecy of the matter;
- not 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;
- not keep the papers unattended anywhere at any time;
- Keep the electronic mails/files under password.

If the concerned person is found not complying with the above, he/ she shall be held liable for such Disciplinary Action as is considered fit.

13. Retention of Documents

All documents and information pertaining to the Disclosures, the initial enquiry, the investigation and matter related thereto shall be preserved and retained for a minimum period of 7 years.

14. Supersession and Amendment/Modification

The board of directors of the Company reserves the right to modify and/or amend this policy at any time.

ITI Housing Finance Limited

Form 1

FORMAT OF REPORTING

Employee Number		Date	
Name		Designation	
Department		Location	

Brief particulars of an event falling under the purview of the Vigil Mechanism*	
Names of the employees responsible for the Acts	
Whether documentary evidence is available*	Yes/No
Whether the event has been informed to your immediate supervisor in writing?	Yes/No

I hereby declare that I have read and understood the Whistle Blower Rules applicable in ITI Finance Limited and the further declare that the facts stated above are true. I agree to produce the necessary documentary evidence to support the issue raised by me during the course of the investigation.

Name	
Signature	

* Insert additional sheets if required