

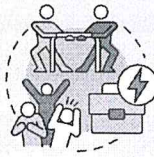


# What is BFIL Whistle-Blowing?

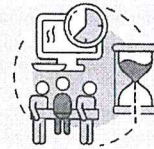
Immediate reporting of incidents related to:



**Unethical Practice**



**Violation of Code of Conduct**



**Mis-management of Company resources**

## Why is Whistle-Blower essential at BFIL?

- You need to protect your Company • You are the EYES and EARS of BFIL • A bad practice is a VIRUS/ TERMITE and in no time will destroy the organization • Be a BFIL Champion



**Q: Is this Whistle-Blower policy applicable to employees at all levels?**

**A: Yes, Whistle-Blower Policy is applicable to all employees of BFIL and other stakeholders like vendors, suppliers & customers etc.,**



**Q: Where can I find details of Whistle-Blower Policy?**

**A: Details are available at [www.bfil.co.in](http://www.bfil.co.in) and [bharatconnect.co.in](http://bharatconnect.co.in)**



**Q: What is the time frame for redressal of complaints?**

**A: Three months from the date of filing the complaint.**



**Q: Who should the complaint be addressed to?**

**A: All protected disclosures should be addressed to:**

**Whistle-Blower Investigating Officer,**

**Bharat Financial Inclusion Limited, Raheja Commerzone, 10<sup>th</sup> & 11<sup>th</sup> Floor,  
Plot No. 16/A/1 & 2, Knowledge City, Raidurg, K V Rangareddy, Hyderabad,  
Telangana - 500 081, India. [www.bfil.co.in](http://www.bfil.co.in); [whistleblower@bfil.co.in](mailto:whistleblower@bfil.co.in)**



**Q: Who is the Whistle-Blower Investigating Officer?**

**A: Head - Legal & Compliance of BFIL is the Whistle-Blower Investigating Officer.**



Please visit our website for any additional information on Whistle-Blower Policy.



**BHARAT**  
Financial Inclusion Ltd  
Prayaas se pragati

# BFIL-WHISTLE BLOWER POLICY

VALID TILL : 31/03/2026

**IndusInd Bank**

A 100% subsidiary of IndusInd Bank Limited

## 4 Whistle Blower Policy

### 4.1 Preamble

- 4.1.1 Company believes in the conduct of the affairs of its constituents in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour.
- 4.1.2 Company is committed to developing a culture where it is safe for any Whistle Blower to raise concerns about any poor or unacceptable practice and any event of misconduct. The purpose of this Whistle Blower Policy ("Policy") is to provide a framework to promote responsible and secure whistle blowing. It protects Whistle Blower wishing to raise a concern about serious irregularities within Company.
- 4.1.3 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.
- 4.1.4 This Policy will be posted on Company's website [www.bfil.co.in](http://www.bfil.co.in) for the information of all Employees, customers, vendors and other stakeholders dealing with Company.

### 4.2 Applicability

- 4.2.1 This Policy is applicable to all Employees and other stakeholders dealings with BFIL. These stakeholders may fall into any of the following broad categories:
  - 4.2.1.1 Employees of the Company;
  - 4.2.1.2 Employees of other agencies deployed for the Company's activities, whether working from any of the Company's offices or any other location
  - 4.2.1.3 Contractors, vendors, suppliers or agencies (or any of their employees) providing any material or service to the Company
  - 4.2.1.4 Customers/ members of the Company
  - 4.2.1.5 Any other person having an association with the Company
- 4.2.2 A person belonging to any of the above-mentioned categories can avail of the channel provided by this Policy for raising an issue covered under this Policy.
- 4.2.3 The Policy has been drawn up so that Whistle Blowers are eligible to make Protected Disclosure under the Policy. The Protected Disclosure may be areas of concern concerning Company covered by this Policy and summarized in Point 4.5.

### 4.3 Definitions

- 4.3.1 "**Company/ BFIL**" means Bharat Financial Inclusion Limited (100% subsidiary of IndusInd Bank Limited) and also includes its Holding and subsidiaries companies.
- 4.3.2 "**Employee**" means every employee of Company including Whole-time Directors, ex-employees, trainees and including those who are/ were on specific assignments with the Company.
- 4.3.3 "**Disciplinary Action**" means any action that can be taken on the completion of / during the investigation proceedings, including but not limited to, a warning, recovery of financial losses incurred by Company, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
- 4.3.4 "**Protected Disclosure**" means a concern raised preferably by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity with respect to Company (as described more particularly

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in Clause 3.5). Protected Disclosures should be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.

- 4.3.5 "Subject" means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- 4.3.6 "Whistle Blower" means Employee and / or any other person dealing with Company and making a Protected Disclosure under this Policy.
- 4.3.7 "Whistle Blower Investigating Officer" means Head – Legal & Compliance to conduct investigation in the matter of Protected Disclosure made by Whistle Blower.

#### 4.4 Guiding Principles

- 4.4.1 To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, Company will:
- 4.4.2 Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so;
- 4.4.3 Treat victimization of Whistle Blower as a serious matter including initiating disciplinary action against person(s) causing or allowing victimization of Whistle Blower;
- 4.4.4 Ensure complete confidentiality of identity of Whistle Blower;
- 4.4.5 Not attempt to conceal evidence of the Protected Disclosure;
- 4.4.6 Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/ to be made; and
- 4.4.7 Provide an opportunity of being heard to the persons involved especially to the Subject

#### 4.5 Coverage of Policy

- 4.5.1 The Policy covers malpractices and events which have taken place/ suspected to take place involving:
  - 4.5.1.1 Abuse of authority.
  - 4.5.1.2 Breach of contract or any obligation towards Company.
  - 4.5.1.3 Manipulation of the Company's data/records.
  - 4.5.1.4 Financial or compliance irregularities, including fraud, or suspected fraud.
  - 4.5.1.5 Criminal offence having repercussions on BFIL, or its reputation.
  - 4.5.1.6 Pilferation of confidential/proprietary information or breach of confidentiality obligation.
  - 4.5.1.7 Deliberate violation of law/regulation.
  - 4.5.1.8 Misappropriation or misuse of the Company's funds / assets.
  - 4.5.1.9 Misappropriation or misuse of the
  - 4.5.1.10 Breach of employee Code of Conduct or Rules or any other Policy of the Company.
  - 4.5.1.11 Any other unethical, imprudent deed/ behavior.

- 4.5.2 Policy should not be used as a route for raising malicious or unfounded allegations against colleagues.

#### 4.6 Actions prohibited by the whistle blower policy Company Shall Not

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- 4.6.1 Threaten, discriminate, or retaliate against an employee in any manner that affects the employee's employment (i.e., compensation, job location, rights, immunities, promotions, or privileges) when an employee engages in an activity protected by the policy.
- 4.6.2 Initiate adverse action against an employee who participates or gives information in an investigation without getting confirmation from Whistle Blower Investigating Officer or Managing Director/Executive Vice Chairman.
- 4.7 Course of action available to the employees  
An employee who alleges adverse action (whistle blower) under the Policy may approach the Managing Director/Executive Vice Chairman for appropriate relief within 3 months, if any action is taken against the employee in violation of the policy:
- 4.7.1 The employee has the burden of proof in establishing that he or she has suffered an adverse action for an activity protected under the Policy;
- 4.7.2 The management of the Company shall have an affirmative Defense if it can establish by a preponderance of evidence that the adverse action taken against the employee was due to the employee's misconduct, poor job performance, or a reduction of workforce unrelated to a communication made pursuant to the Policy.
- 4.8 Protection
- 4.8.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. BFIL, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blower. Complete protection will, therefore, be given to Whistle Blower against any unfair practice like retaliation, threat or intimidation of termination/ suspension of service, disciplinary action, transfer, demotion, discrimination, any type of harassment, biased behavior or the like 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. BFIL will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure.
- 4.8.2 The identity of the Whistle Blower shall be kept confidential.
- 4.8.3 Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.
- 4.8.4 Protection under this Policy is available provided that:
- 4.8.4.1 The communication/ disclosure is made in good faith;
- 4.8.4.2 S/he reasonably has bases that information, and any allegations contained in it, are substantially true; and
- 4.8.4.3 S/he is not acting for personal gain or animosity against Subject.
- 4.8.5 Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious shall be liable to disciplinary action under the Company's Code of Conduct

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#### 4.9 Protected Disclosure

4.9.1 All Protected Disclosures should be addressed to the Whistle Blower Investigating Officer. The contact details of Whistle Blower Investigating Officer are as under:

**Whistle Blower Investigating Officer,**  
Bharat Financial Inclusion Limited  
(100% subsidiary of IndusInd Bank)  
Raheja Commerzone, 10<sup>th</sup> & 11<sup>th</sup> Floor, Plot No 16/A/1&2  
Knowledge City, Raidurg  
K V Rangareddy – 500 081, Telangana.  
e-mail: [whistleblower@bfil.co.in](mailto:whistleblower@bfil.co.in)

4.9.2 Protected Disclosures against Whistle Blower Investigating Officer can be sent directly to **CEO & MD/Executive Vice Chairman** at the following address.

Bharat Financial Inclusion Limited  
(100% subsidiary of IndusInd Bank)  
Raheja Commerzone, 10<sup>th</sup> & 11<sup>th</sup> Floor, Plot No 16/A/1&2  
Knowledge City, Raidurg  
K V Rangareddy – 500 081, Telangana.  
e-mail: [whistleblower@bfil.co.in](mailto:whistleblower@bfil.co.in)

4.9.3 Protected disclosures should be reported in such a manner so as to ensure a clear understanding of the issues raised. It may either be typed or written in a legible handwriting preferably in English or Hindi. While, Protected Disclosures can also be submitted in other language.

4.9.4 Whistle Blower Investigating Officer shall upon receipt of Protected Disclosure conduct investigation in the manner prescribed in Clause 3.10.

4.9.5 The Whistle Blower must disclose his/her identity, address & contact number separately in a separate memo, while forwarding such Protected Disclosure, as Anonymous/Pseudonymous protected disclosures are not covered under this Policy, **however EVC/CEO & MD have discretion to proceed in the matter.**

#### 4.10 Investigation

4.10.1 Whistle Blower Investigating Officer shall appropriately and expeditiously investigate all whistle blower reports received. In this regard, Whistle Blower Investigating Officer may perform all such acts as it may deem fit at its sole discretion, including, the following functions:

4.10.1.1 to obtain legal or expert view in relation to Protected Disclosure;

4.10.1.2 appoint external agency to assist in investigation

4.10.1.3 seek assistance of internal auditor;

4.10.1.4 request CEO& MD/EVC, CFO, COO, CIO, CPO, Business Head or Compliance Head or any other officer of Company to provide adequate financial or other resources & support for carrying out investigation

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4.10.1.5 seek explanation or solicit Subject's submission on Protected Disclosure or give reasonable opportunity to respond to Subject on material findings contained in investigation report. (vi) to call for any information /document and explanation from any employee of Company or other person(s) as they may deem appropriate for the purpose of conducting investigation. The investigation shall be completed normally within 30 days of the receipt of the Protected Disclosure & other information, if sought by Whistle Blower Investigating Officer.

4.10.2 The CEO & MD/EVC shall have all powers and authorities (including powers stated in clause 3.10.1) to effectively implement this Policy. The CEO & MD/EVC shall also have right to outline detailed procedure for an investigation and may delegate such powers and authorities, as it may deems fit to Whistle Blower Investigating Officer or such other officers of the Company for carrying out investigation. In the event of investigation against Whistle Blower Investigating Officer, the CEO & MD/EVC may designate any other officer(s) to conduct investigation and such officer(s) shall be vested with the powers listed in Clause 3.10.1 and shall follow the similar procedure as prescribed herein.

4.10.3 Whistle Blower Investigating Officer shall mandatorily adhere to procedure outlined by CEO & MD/EVC for investigation.

4.10.4 Subject shall have a duty to co-operate with the investigator and responsibility not to interfere or obstruct with the investigation process.

4.10.5 Upon completion of investigation, Whistle Blower Investigating Officer shall determine the cause of action emanating from the Protected Disclosure which requires Disciplinary Action against the Subject. Thereafter, Whistle Blower Investigating Officer shall circulate details of such Investigation to a committee consisting of Chief Financial officer, Head Human Resource or any equivalent authority, which shall direct Disciplinary Action to be taken against the Subject. In case where the Protected Disclosure is against any of the committee member then such member shall not participate in any of the discussion.

4.10.6 A Whistle Blower Investigating Officer shall maintain records of all Protected Disclosures received by him. He shall prepare a consolidated report containing brief details of Protected Disclosures, investigation, outcome of the investigation, disciplinary action etc. and the same shall be presented to the CEO & MD/EVC for its consideration. After considering the report, the CEO & MD/EVC may direct further steps/ actions to be taken by Whistle Blower Investigating Officer in this regard.

**4.11 Secrecy/Confidentiality:**

4.11.1 The Whistle Blower, the Subject, Whistle Blower Investigating Officer and everyone involved in the process shall

4.11.2 Maintain complete confidentiality/ secrecy of the matter under this Policy

4.11.3 Do not discuss the matters under this Policy in any informal/social gatherings/ meetings

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4.11.4 Discuss only to the extent or with the persons required for the purpose of completing the process and investigations as directed by CEO & MD/EVC

4.11.5 Do not keep the relevant papers unattended anywhere at any time

4.11.6 Keep the electronic mails/files under password If anyone is found not complying with the above, he/she shall be held liable for such disciplinary action as is considered fit

#### 4.12 Reporting

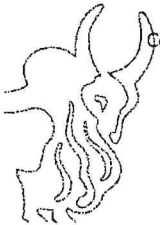
4.12.1 The CEO & MD/EVC may at its sole discretion submit a report to the Board on Protected Disclosures together with results of investigations, disciplinary actions recommended and implemented.

#### 4.13 Miscellaneous

4.13.1 All Protected Disclosures or documented along with the results of Investigation relating thereto shall be retained by BFIL for a minimum period of 5 (five) years or as mentioned in applicable law, if any.

4.13.2 Any difficulties or ambiguities in implementation of this Policy will be resolved in line with the broad intent of the Policy. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and further the objective of good corporate governance. The Company may make available to Employees or other stakeholders other channel/ facilitate to report Protected Disclosure.

4.13.3 This Policy may be amended from time to time by the CEO & MD/EVC.



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