



**MOTILAL OSWAL HOME FINANCE LIMITED (“MOHFL”)**

**VIGIL MECHANISM/WHISTLE BLOWER POLICY**

Approved By

Board of Directors at its meeting held on January 29, 2015

Title	MOHFL Vigil Mechanism/ Whistle Blower Policy
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Date of Latest Release	<b>July 23, 2025</b>
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Reviewed by the Board of Directors at its meeting held on July 23, 2025.

## INDEX

Sr. No.	Particulars	Page No.
1.	Background of the policy	4
2.	Purpose	4
3.	Policy	4
4.	Scope	4
5.	Safeguards	5
6.	Procedure	5
7.	Review/Revision of Policy	7

## VERSION DETAILS

Sr. No.	Details of Changes	Date of Creation/Change	Department	Author	Version Number	Approved By
1.	Original Document	January 29, 2015	Secretarial	Company Secretary	Ver. 1.0	Board of Directors
2.	Amendment due to regulatory provisions	January 27, 2025	Secretarial	Company Secretary	Ver. 1.1	Board of Directors

**Motilal Oswal Home Finance Limited**

**VIGIL MECHANISM/ WHISTLE BLOWER POLICY  
(As approved by the Board of Directors of the Company)**

**I. BACKGROUND OF THE POLICY:**

The Vigil Mechanism/ Whistle Blower Policy (“Policy”) has been drafted as per requirements of the Companies Act, 2013 and Rules made thereunder and Master Directions on Fraud Risk Management in Non-Banking Financial Companies (NBFCs) (including Housing Finance Companies) issued by Reserve Bank of India (“RBI”), as amended from time to time.

**II. PURPOSE:**

Motilal Oswal Home Finance Limited (“MOHFL/ the Company”) is committed to the highest possible standards of ethical, moral and legal business conduct. A propose to this commitment, the policy aims to provide an avenue for employees to report genuine concerns or grievances with reassurance that they will be protected from reprisals or victimization for whistle blowing in good faith.

The Policy and procedures set forth below are intended to encourage and enable employees to raise concerns in good faith and without the fear of retaliation or adverse employment action.

This policy shall also ensure that Whistle Blower complaints on possible fraud cases/ suspicious activities in accounts(s) are examined and concluded appropriately.

**III. POLICY:**

This policy provides a channel to the Directors and Employee of the Company to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Company’s code of conduct and policy.

The policy is intended to cover serious concerns that could have a large financial or otherwise impact on business and image/ goodwill of the Company.

**IV. SCOPE:**

This policy applies to all the Directors, Employees including part time and temporary employees of the Company .

It covers spectrum of malpractices, misuse of powers, actual or suspected frauds,

suspicious activities etc., on account of which interest of the Company and its stakeholders are generally affected.

But this policy cannot in anyway be used as a defense for raising foul and false allegations against the management and co-workers. Management will not tolerate any such attempts and reserve its rights to take appropriate action, if needed.

## V. **SAFEGUARDS:**

- **Against Harassment or Victimization**

This policy assures the complainant to provide adequate safeguard and the complainant will be given full protection, if need arise.

- **Confidentiality**

Every effort will be made to protect the complainant's identity and the complaint. No report shall be left anywhere unattended and email and soft copy of the documents shall be kept under the password.

- **Secret Allegation**

The policy encourages employees to disclose their names in the allegations which will help to take appropriate actions. Concerns expressed secretly will be investigated, but consideration will be given to:

- The credibility of the concern;
- Sources and seriousness of the issue;

- **Malicious Allegations**

Malicious allegations may result in serious disciplinary action. In case of repeated frivolous complaints being filed by any director or employee, the Audit Committee may take suitable action against the concerned director or employee including reprimand.

## VI. **PROCEDURE:**

Process for Raising a Concern

- **Reporting**

The whistle blowing procedure is intended to be used for serious and sensitive issues.

Serious concerns relating to financial reporting, unethical or illegal conduct of management, any employee concerns or whistle blower complaints on possible fraud cases/ suspicious activities in the accounts(s) should be reported in following way:

**Directly to the Chairman, Audit Committee.**

Motilal Oswal Home Finance Limited  
Motilal Oswal Tower,  
Rahimtullah Sayani Road, Opposite Parel ST  
Depot, Prabhadevi, Mumbai City MH 400025.

- Timing

The earlier a concern is expressed, the easier it is to take action. The efforts will be to complete the investigation process by a month, subject to receipt of proper cooperation from all concerns.

- Evidence

The onus of proving the allegations will be on the person raising the issues. Written evidence will be preferred.

- Complaint Handling Process

The Audit Committee of the Board will oversee the vigil mechanism. If any of the members of the Committee have a conflict of interest in a given case, they should refrain themselves and the others on the Committee would deal with the matter on hand. The decision of the Audit Committee shall be final.

- Initial Inquiries

At the discretion of the Audit Committee, initial inquiries may be made to ascertain whether an investigation requires to be made. After completion of enquiry, a detailed report to be prepared. Some concerns may be resolved by agreed action without the need for investigation.

- Report to Complainant

The complainants will be given the opportunity to receive a report on their concern in two weeks. The report may inter alia contain:

- Acknowledgement that the concern was received;
- Manner in which matter will be dealt with;
- An estimated time for a final response;

- Intimation regarding initial inquiries, if any;
- Any further investigation, if further needed.
  
- Further Information

Depending upon requirement, further information may be sought from the complainant.

- Information

Subject to legal constraints the complainant will receive information about the outcome of any investigations.

The Company affirms that no officials of the Company will be denied access to the Audit Committee and Chairman to the Audit Committee.

#### **VII. REVIEW/REVISION OF POLICY:**

If at any point a conflict of interpretation / information between the Policy and any regulations, rules, guidelines, notification, clarifications, circulars, master circulars/ directions issued by relevant authorities (“Regulatory Provisions”) arises, then interpretation of the Regulatory Provisions shall prevail.

In case of any amendment(s) and/or clarification(s) to the Regulatory Provisions, the Policy shall stand amended accordingly from the effective date specified as per the Regulatory Provisions. The Board and/or its Committee reserve(s) the right to alter, modify, add, delete or amend any of the provisions of the Policy at any time as it may deem necessary.