



(Formerly, IndoStar Home Finance Private Limited)



Code of Conduct for Directors & Employees

1 INTRODUCTION AND APPLICABILITY OF THE CODE

Niwas Housing Finance Private Limited (hereinafter referred to as **"Company"**) considers Corporate Governance as an integral part of good management. In order to set out good corporate governance structure within the organization, the Company has adopted this Code of Conduct for Directors and all Employees (**"the Code"**).

The Code is applicable to all Employees of the Company, including whole-time directors, if any, and to non-executive directors to the extent of their role and responsibilities in the organisation (hereinafter referred to as **"Specified Persons"**).

The Code sets forth the standards of conduct for the Specified Persons. It is a guiding document and should be read in conjunction with applicable regulations and existing policies and procedures of the Company.

The Compliance Officer for the purpose of this Code shall mean the person nominated by Board of Directors to act as the Compliance Officer and shall be assisted in the application and monitoring of this Code by other employees of the compliance team of the Company.

2 COMPLIANCE WITH LAWS, RULES AND REGULATIONS

Specified Persons of the Company must respect and conduct their business and affairs in full compliance with applicable laws, rules and regulations.

Specified Persons must acquire appropriate knowledge of the legal requirements relating to their duties which is sufficient to enable them to recognize potential dangers and should strive to keep themselves updated in relation to laws/statutory compliances and to know when to seek advice from the relevant department. Violations of applicable government laws, rules and regulations may subject Specified Person(s) to individual criminal or civil liability as well as to disciplinary action by the Company. Such individual violations may also subject the Company to civil or criminal liability or the loss of reputation or business.

Any unlawful means of whatever nature to overcome difficulties in the operation or implementation of legislation is expressly prohibited.

In terms of the statutory and regulatory provisions of the applicable laws, acts, rules, regulations, and guidelines, considering the nature of business activities and to maintain highest standards of corporate governance, the Board of Directors of the Company has, from time to time, adopted various policies and codes for the Company. All the Specified Persons are required to read and confirm that they understand the various codes and policies adopted by the Company from time to time.

All Codes and Policies of the Company shall be made available on the Intranet.

3 HONESTY, INTEGRITY, DUE CARE AND DILIGENCE

The Code requires Specified Persons to act honestly, ethically and with integrity and fairness and conduct their activities on behalf of the Company in professional, courteous, respectful manner and in the best interests of the Company.

The Company has a zero-tolerance approach to corruption and is committed to act professionally with integrity in all its business dealings and relationships wherever it operates and to that effect is inclined towards implementing and enforcing effective systems to prevent / counter corruption.

Specified Persons shall comply with the applicable anti-bribery and corruption laws, rules and regulations and the Anti Bribery and Corruption Policy of the Company.

4 PROTECTION AND PROPER USE OF COMPANY'S ASSETS

Specified Persons should protect the Company's assets from theft and prevent their misuse. The Company's assets are for business, not personal use. The Company permits a limited use of Company's IT assets for personal work, but has no responsibility towards any action or communication by employees in their personal capacity. The Company has no responsibility towards any action or communication by employees in their personal capacity. The Company has the right to access all Company assets and monitor the contents of communication via Company's IT assets, at all times to determine their usage in accordance with this Code.

5 COMPETITION AND FAIR DEALING

Specified Persons should not take unfair advantage of anyone through manipulation, concealment, abuse of privileged information, misrepresentation of material facts, or any other unfair trade practices. Specified Persons should ensure dealings with all stakeholders are done in a fair manner.

The Company will conduct its business operations in compliance with competition laws and principle of fair market competition.

6 INSIDER TRADING

Specified Persons shall not deal in listed securities of the Company and its holding company, while being in possession of unpublished price sensitive information. Specified Persons shall not derive benefit or assist others to derive benefit by giving investment advice from the access to and possession of any price sensitive information of ICFL which is not in public domain.

7 CONFIDENTIALITY

Specified Persons must maintain confidentiality of information received and shall not use confidential information for their direct and indirect personal advantage or for the advantage of any other entity in which they have a direct or indirect interest.

8 CORPORATE COMMUNICATION

The Company commits itself to open, transparent, impartial and timely information to its shareholders, employees and other stakeholders.

9 EMAIL AND INTERNET

The Company provides email and internet facilities for the purpose of the Company's business. Posting and disseminating Company's information and data on internet or voice mail or on private networks, except for legitimate purpose of the Company's business, is prohibited. The use of internet facilities for accessing unauthorized and immoral websites is prohibited.

The Company owns the rights to all data and files in any computer, network, or other information system used in the Company and to all data and files sent or received using any company system or using the Company's access to any computer network, to the extent that such rights are not superseded by applicable laws relating to intellectual property. The Company also reserves the right to monitor electronic mail messages (including personal/private/instant messaging systems) and their content, as well as any and all use by employees of the internet and of computer equipment used to create, view, or access e-mail and internet content. Employees must be aware that the electronic mail messages sent and received using Company equipment or Company-provided internet access, including web-based messaging systems used with such systems or access, are not private and are subject to viewing, downloading, inspection, release and archiving by Company officials at all times. The Company has the right to inspect any and all files stored in private areas of the network or on individual computers or storage media in order to assure compliance with Company policies.

10 CORPORATE SOCIAL RESPONSIBILITY, HEALTH & SAFETY

The Company recognizes its social responsibilities and aims at enhancing the quality of life of its workforce and their families. The business of the Company shall be carried on in a congenial environment whereby adequate health and adequate safety measures are taken in the workplace of the employees.

Specified Persons shall ensure that due compliance of all laws, rules and regulations pertaining to health and safety measures are done on a continuous basis.

The Company aims at conducting its business in a way that the Company achieves its business goals and objectives with a due consideration of community's economic, environmental and social aspirations and therefore the Company commits to integrate social responsibility with its business.

11 SEXUAL HARASSMENT

The Company strictly prohibits any kind of sexual harassment. Sexual harassment includes making unwelcome advances, sexual flirtations or propositions, continual or repeated verbal abuse of a sexual nature, graphic verbal commentaries about an individual's body, sexually degrading words used to describe an individual, humor and jokes about sex or gender specific traits, sexual innuendo, display in the workplace of sexually suggestive objects or pictures and transmission of sexual messages via voice mail, regular mail, e-mail or the internet or intranet.

The Company is committed to create an environment in which all individuals are treated with

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respect and dignity and promote a gender sensitive safe work environment. The Company has zero tolerance to any form of sexual discrimination and / or harassment and hence has adopted a Care and Dignity Policy to ensure that its employees are not subjected to any form of discrimination and / or sexual harassment. Also, in order to deal with cases of sexual discrimination and / or harassment at workplace, the Board has constituted an Internal Complaint Committee and Regional Internal Complaints Committee(s) – North, West and South regions, in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules made thereunder.

12 CONFLICT OF INTEREST

Specified Persons of the Company should endeavor to avoid any conflict of interest with the Company. A conflict of interest exists when benefits or interests of one person or entity conflict with the interests or benefit of the Company. Specified Persons are requested to ensure compliance with the procedure / process framed by the Company regarding Conflict of Interest and available on the intranet. Failure to disclose facts shall constitute grounds for disciplinary action.

13 REPORTING ANY ILLEGAL OR UNETHICAL BEHAVIORS

Any violation /suspected violation of the Code has to be promptly communicated to the Human Resource Department of the Company at hfchr@niwashfc.com.

Good faith reporting of violations or possible violations of this Code or applicable law will not result on adverse consequences to the person reporting them even if the perceived violations are ultimately proven not to have occurred.

14 RECOURSE / GRIEVANCE MECHANISM

The Code has to be complied both in letter and spirit by the Specified Persons. Any violation /suspected violation of the Code has to be promptly communicated to the Human Resource Department (HR Department) of the Company at hfchr@niwashfc.com.

Risk Containment Unit together with HR Department will investigate the matter and final decision will be taken by Chief People Officer. A report on the same will be placed before the Audit Committee on quarterly basis.

Consequences of such violations may include disciplinary action upto and including termination of employment. Employees who have willfully failed to report known violations will also be subject to disciplinary action.

All reported incidents will be investigated in a discreet, fair and confidential manner and where it is proven that the Code has been violated; the Company will take decisive and appropriate action to uphold the integrity and values of its business. There will be no retribution against any employee for reporting actual or suspected wrongdoing of others, which he or she knows or believes, has occurred if such reporting is made in good faith.

The Company has established a Whistle Blower Policy / Vigil Mechanism for reporting genuine concerns about illegal and unethical practices within the Company. Specified Persons shall take recourse to the said mechanism to report actual or suspected wrongdoing of others. Any complaint received under the said mechanism will be investigated and disposed in the manner as prescribed in the Whistle Blower Policy / Vigil Mechanism Policy.

15 ANNUAL CERTIFICATION

Specified Person would be required to submit the annual certification as per the format provided in Annexure - I by 30th September of that year to the Human Resources Department. The Company may change the periodicity of such confirmation at any time.

16 OUTSIDER'S RECOURSE

No outsider will have any right or recourse to any action or claim of whatsoever nature against any of the Specified Persons for the non-compliance of this Code.

17 KEY CONTACTS

All queries related to interpretation or implementation of this Code shall be addressed to the Compliance Officer at ihf.legal@niwashfc.com

18 PERIODIC REVIEW

This Code is subject to periodic review by the Board of Directors.

ANNEXURE - I

ANNUAL CERTIFICATION

Pursuant to the Code of Conduct for Directors and Employees, I, _____, for the Financial Year ended 31 March _____ hereby certify and acknowledge that:

- a. I am a member in good standing of the Board of Directors / Employee of Niwas Housing Finance Private Limited;
- b. I have received, read and understood all the Codes and Policies adopted by the Company, including amendments from time to time;
- c. The Code has been and is applicable to my activities as a member of the Board of Directors / Employees;
- d. I have complied with all the Codes and Policies of the Company;
- e. I am not aware of any non-compliance with the Codes and Policies of the Company by others.

Signed : _____

Name : _____

Date : _____

Place : _____