

# CODE OF CONDUCT

# CONTENTS

	Pg. No.
● Chairman's Message	1
● Terms of Employment	3
● Objectives	4
● Employee Conduct	6
● Part A : Explicit Guidelines	7
● Part B : General Guidelines	12
● A Message from Human Resources	18
● Acknowledgement Form	19



## ■ Chairman's Message

"Today, Corporates are increasingly coming under the microscope given their growing dominance, economic power and impact on society. In these changing times, only those organizations based on strongly shared values amongst its customers and its employees will be able to professionalize and develop their market potential through strong brand loyalty and relationship building with their constituents.

Just as we expect transparency in the regulatory process, corporates will need to increasingly demonstrate a similar approach in their internal functioning. Increasingly, it will be imperative on the part of every employee to spend more time on issues relating to ethics, best practices, compliance, reporting and accountability.

HDFC as an institution is known beyond the borders of its own land. We have an impeccable record of transparency and integrity in all our relationships-internal and external. We have built a business on the basis of professionalism and set of fundamental values which we have been fortunate to inherit as a legacy from our founder Shri H T Parekh.

These values spell out the performance of HDFC and the contribution that HDFC has made as an institution in varied fields of endeavour. It is reflected in our Human Resource Development initiatives and above all in our Management styles- it defines how HDFC does business.

It speaks of a team of committed people cohesively working towards corporate excellence. This has been the spirit of HDFC since its inception and I recognize that HDFC has been able to steer its path-breaking activity, solely on the strength, dedication and integrity of its team. In fact the reputation that we enjoy today is a result of years of dedication to the principles of ethics – taking the right action – which has been sensed and enjoyed by so many over a period of 40 years which is now presented to you in this Code of Conduct.

Our success- however it may be defined- is based on the careful nurturing of these key building blocks on a continuous basis. That is what HDFC is about and I hope it will be the direction in which you propel HDFC in the future."

A handwritten signature in black ink, appearing to read 'D Parekh'.

**Deepak S Parekh**  
Chairman

## Terms of Employment

The relationship between HDFC and its employees is regulated by the terms and conditions as set out in the letter of appointment, entered into at the time of his/her joining the Corporation.

It is expected that every employee has read and fully understood the implications of the terms and conditions thereof and to have agreed to abide by the policies, procedures and the standards laid in this "Code of Conduct" (hereinafter referred to as 'the code'), as may be amended from time to time.

Violation of any of the terms of appointment and/or this code would be treated as "misconduct" and shall entitle the Management to initiate such disciplinary action as deemed appropriate.

It is understood and acknowledged that HDFC reserves its right to amend the terms of appointment and/or the code in such manner and to such extent as may be decided in its absolute discretion. The details of any such amendments will be intimated to all employees by means of internal communication.

We urge you to read the terms of your appointment and the code. In case you need any clarifications please feel free to contact the Head – Human Resources or your Business Head / Regional Business Head / Functional Head.

**We welcome you to be part of an 'experience called HDFC'.**

## Code of Conduct

### ■ Objectives:

The objective of the Code of Conduct is to provide you with a clear understanding of the standards of conduct expected from you as an employee of HDFC whilst performing your duties.

The Code of Conduct represents a broad framework of ethical conduct expected from every employee of HDFC. This framework, is based on the values and principles that have since inception translated into standards of ethical conduct, which you, now as an employee, is expected to uphold and adhere at all times.

This Code of Conduct also provides a broad framework for the identification and resolution of issues concerning the conduct of employees during work at HDFC. This Code of Conduct is also intended to guide every employee in his dealings with colleagues, customers, shareholders, business associates and other stakeholders.

This Code of Conduct applies to all Employees and Executive Directors, hereinafter referred to as 'Employees' whether permanent or on probation and is effective from April 1, 2006. Relevant portions of the Code of Conduct also apply to Full time Consultants of HDFC. The Code supplements but does not exclude, limit or replace any of the rights, duties and obligations of the Employee under the terms of his/her appointment and /or any other legal/regulatory requirements applicable to HDFC. The Code of Conduct has been divided in two parts as under: -

- Part A : Explicit Guidelines
- Part B : General Guidelines

The Code of Conduct is to be read in conjunction with the "Policy on Protection of Women Against Sexual Harassment" at HDFC, "Whistle Blower Policy" and various other policies formulated & adopted by the Corporation.

## Part A:

### **Explicit Guidelines**

Constitute specific guidelines on issues that are perceived to be highly critical and sensitive for the effective functioning of our business. Therefore the violation or breach of these guidelines by any employee of HDFC, shall be viewed seriously by the Management. The Management is entitled to enforce a zero tolerance level when dealing with cases relating to violation of any guidelines covered in Part A of this Code.

## Part B:

### **General Guidelines**

Constitute general guidelines, which shall be adhered to by every employee of HDFC in the discharge of his/her assigned responsibilities. The extent of violation of the general guidelines will be determined after reasonable application of the text and will depend on factors such as seriousness of violation, intent of the defaulting employee and impact of such violation on the other employees at HDFC.

## Employee Conduct

<b>Part A: Explicit Guidelines</b>	<b>Page No.</b>
1. Customer Trust	7
2. Proprietary Information & Business Secrecy	7
3. Corporate Data Security	8
4. Fraud & Illicit gratification	8
5. Conflict of Interest	9
6. HDFC's Records & Accounts	9
7. Securities Law/ Prohibition of Insider Trading	10
8. Perquisites and Staff Loans	10
9. Corporate Governance	10
10. Dealings with Business Associates	11
11. Declaration of interest in any contract/ arrangement to be entered into by any relative/acquaintance with the Corporation	11
<b>Part B: General Guidelines</b>	
1. Business Expense Accounts	12
2. Protection of HDFC's Property	12
3. Conduct at Workplace	12
4. Electronic Communication	13
5. Undue Influence & Gifts	13
6. Outside Employment or Consulting	14
7. Customer Privacy	14
8. Privacy of information related to employees	14
9. Disclosure on acquisition / disposition of assets	15
10. Open Door Policy	15
11. HDFC –A Responsible Corporate Citizen	15
12. Corporate Social Responsibility	16
13. Adherence to applicable laws	16
14. Personal Financial discipline	17
15. Participation on Social Networking Sites and other kind of Social Media	17

**-: Part A :-****Explicit Guidelines****1. Customer Trust**

Commitment to customers is an encompassing theme at HDFC. We strive to provide the highest levels of service during all our interactions with our customers. The confidence and trust reposed in HDFC by its customers and stakeholders is of paramount importance. As HDFC is primarily engaged in the business of borrowing and lending of funds, employees who have been entrusted with the task of managing such funds must endeavour to handle them diligently and in the most responsible and lawful manner. Keeping in mind the value and the commitment of HDFC towards its customers, each employee should endeavour to deal fairly with customers, depositors, shareholders and other stakeholders at all times and in accordance with the applicable laws, rules and regulations. No one should take unfair advantage of anyone by manipulation, concealment, abuse of privileged information, misrepresentation of material facts or any other unfair dealing practices.

**2. Proprietary Information & Business Secrecy**

All information pertaining to HDFC's business, customers (individual, corporates, developers), operations, processes or dealings, intellectual properties such as trade secrets, trademarks and copyrights, market research and new product plans, objectives and strategies, operating procedures, systems and controls, records, databases, compensation, employee benefit information or any other information concerning any financial, technical, marketing information, transactions or affairs of HDFC, its subsidiaries/affiliates and customers (hereinafter collectively referred to as "confidential information") which an employee may have access to during the course of his employment, shall be used diligently and in a manner so as not to benefit the employee/s, competitors or is detrimental to the business interest of HDFC and shall continue to be the property of HDFC at all times.

Every employee shall ensure not to use or attempt to use any such information in any manner which may or is likely to cause loss to or prejudice, damage either directly or indirectly to HDFC or its affiliates, or any of its employees, agents or stakeholders. Obligations under this clause shall survive post termination and/or cessation of employment with HDFC, for any reason whatsoever.



### 3. Corporate Data Security

Corporate Data refers to all confidential information generated, collated, compiled, processed and maintained in the normal course of HDFC's business including but not limited to any proprietary information. The said data may be stored in manual and/or in electronic form (eg. e-mail, compact disk, floppy disk, backend databases, DAT drives, DLT tapes etc.), and includes company-specific information including but not limited to computer application programs, personal computing software, or operating system software developed by HDFC and/or by its agents /contractors, from time to time (hereinafter collectively referred to as 'Corporate Data').

HDFC expects all its employees having access to Corporate Data to take prudent measures to prevent its pilferage or misuse. This responsibility includes obtaining the appropriate authorization to access, transmit and use the Corporate Data and reporting of any actions and/or incidents that could threaten the security/integrity of Corporate Data. Under no circumstance shall any employee transmit Corporate Data to his personal e-mail account or to the personal e-mail account of any other person(s) without prior approval of Business Head/Regional Business Head/Functional Head. Further, due care shall be taken for protecting the data and its integrity while access to the systems of HDFC has been given to employees to work from home.

As HDFC acquires/develops software and/or data directly or through purchase license agreements from outside vendors, the said obligations in respect of Corporate Data shall also apply to any such software/data that may be acquired/developed as aforesaid. Employees shall promptly report any loss, destruction/theft of Corporate Data to the respective Business Head/Regional Business Head/Functional Head.

### 4. Fraud & Illegal gratification

"Fraud" has been defined as 'a deliberate deception practiced so as to secure unfair or unlawful gain'. Accordingly, the Management will view the following activities very seriously.

- Prior knowledge and deliberate concealment of any malpractice or fraudulent activity.
- The making of false representation to obtain an unjust advantage or to injure the rights or interests of another person.
- An act or instance of deception
- Any such act or omission as the law specially declares to be fraudulent.

Any indulgence or involvement of an employee in any fraudulent transaction, once established, shall be regarded as a serious violation of the Code apart from inviting appropriate civil or criminal action under the relevant laws.

In this regard, employees are expected to report any such instances of fraud, misconduct, dishonesty which is likely to adversely impact the business interests of HDFC directly to the Vice Chairman, Managing Director, Executive Director or Head – Human Resources. Such reporting would be treated with utmost confidence and will not be held against the reporting employee, unless it is later established that the said reporting was done with malafide intent.

## 5. Conflict of Interest

A situation of conflict of interest would be deemed to have arisen when an employee's personal interest is perceived to be inconsistent with or is in conflict with the business interest of HDFC or that of its subsidiary/associate company.

Accordingly, a conflict of interest arises when an employee takes an action or has an interest in any transaction that may make it difficult for him / her to perform his / her work objectively and effectively. Conflict of interest may also arise when an employee or his /her immediate relatives receives unfair personal benefits as a result of his/her position or authority.

As HDFC is an organization that values and practices integrity-based processes and systems, every employee is expected to promptly disclose in writing, any relationship, activity or venture that is perceived to be inconsistent with or potentially conflicting with the business interests of the Corporation.

If an employee is found to be acting in any manner which is perceived to be inconsistent with or in conflict with his duties or is found to misuse facilities, assets (tangible/intangible), amenities, reputation of HDFC for personal gain such act will render him/her liable for appropriate disciplinary action.

## 6. HDFC's Records & Accounts

HDFC is recognized for its commitment to maintaining high standards of transparency and adherence to Corporate Governance norms. Therefore, every employee shall diligently maintain proper records and documents evidencing the transactions affected so as to reflect true and fair account of its business and financial transactions, as required under various applicable laws.

As HDFC is engaged in the business of mortgage based lending/borrowing operations, the criticality of the preservation of documents and records cannot be undermined and forms one of our major strengths. Every employee is expected to adhere the policy on Preservation of Documents of HDFC formulated and adopted by the Corporation and display utmost sensitivity while dealing and maintaining such records.

### **7. Securities Law/ Prohibition of Insider Trading**

HDFC has formulated a HDFC Securities Dealing Code (HSDC) in terms of the SEBI (Insider Trading), Regulations, 2015 which is applicable to all its Directors and permanent employees.

The said HSDC forms part of the terms of appointment and any violation thereof shall entitle HDFC to initiate such action as deemed fit which shall be over and above any legal action/penalty that may be taken/levied by legal/regulatory authority.

In view thereof, employees are expected to familiarize themselves with the provisions of the HSDC, which has been placed on the Intranet. For any clarification on the code employees are requested to contact the Company Secretary of HDFC or write to the shared dealing team at [sharedeling@hdfc.com](mailto:sharedeling@hdfc.com).

### **8. Perquisites and Staff Loans**

At HDFC, our employees benefit from a wide range of perquisites such as staff loans, medical benefits, privilege leave encashment, holiday homes, self education reimbursement, child scholarship schemes, stock options etc. which add value and quality to their professional and personal life.

Employees are expected to furnish relevant and valid documents whilst availing or claiming the said perquisites thereof and make sure that the perquisites encashed /claimed are used for the purposes stated by them. Further, employees are requested not to discuss or divulge the nature of benefits either amongst themselves or to any outsider. Any violation of the above in any manner whatsoever, shall entitle the Management to initiate such action as deemed fit.

### **9. Corporate Governance**

HDFC has been foremost in the practice of the principles of Corporate Governance. Based on core values of care and concern, efficiency and effectiveness, it renders us accountable to our customers, shareholders, employees, regulators, lenders, society and environment.

The Management of HDFC believes that effective Corporate Governance strategy can only emanate by constantly reviewing Corporate Governance practices. HDFC draws upon the eclectic experiences and expertise from all its resources within the group, reviews current and emerging trends in corporate governance and benchmarks itself against best practices in the Industry.

The provisions relating to Corporate Governance as per the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and such other applicable laws is binding on HDFC and it is imperative that every employee adheres to such policies, procedures and guidelines that may be framed by the Corporation in compliance thereof.

#### **10. Dealings with Business Associates:**

Currently, the Corporation's business model involves dealings with various channel partners for loans, key partners for deposits and vendors, suppliers for different products and services and its subsidiary companies. Whilst it is necessary to maintain a rapport with the said business associates, these relationships must be strictly on an arm's length basis. Employees should refrain from accepting invitations for lunches and dinners or any other forms of entertainment, wherein the costs are borne by the business associates. Maintaining unduly close contact with such business associates could result in undue influence on employees in their official dealings. In the case of any social dealings such as celebration of key achievements or participation in functions with business associates may be required, the Business Head or Regional Business Head, Functional Head or Head – Human Resources should be appropriately kept informed.

#### **11. Declaration of interest in any contract/ arrangement to be entered into by any relative/acquaintance with the Corporation**

Prior approval shall be obtained from the concerned Regional Business Head and/or Head - Human Resources, in case any employee wishes to recommend any of his relative(s)/ acquaintance(s) to the Corporation as its DSA (Direct Selling Agent), BSA (Business Sourcing Associate), Key Partner, Vendor, Real Estate Developer, Real Estate Agent, Lawyer, Valuer, Consultant or in any other capacity, in respect of any contract/ arrangement proposed to be entered into with the Corporation.

Employees are forbidden from receiving any remuneration or seeking any financial assistance or favor, in any manner whatsoever, pursuant to or arising out of or related to any such contract or arrangement.

## **-: Part B :-**

### **General Guidelines**

#### **1. Business Expense Accounts**

HDFC recognizes its responsibility to reimburse its employees all legitimate business expenses incurred by them. Thus, employees should ensure that expenses claimed should be supported by valid documents incurred in pursuit of the business objectives of the Corporation. Employees are also expected to fully and clearly record business expenses and comply with the policies laid down for reimbursement of legitimate business expenses.

#### **2. Protection of HDFC's Property**

At HDFC, all employees are provided various equipments, assets and other amenities to assist them discharge their responsibilities. Employees are therefore expected to take proper and due care of the property entrusted to them. Keeping this in mind, utmost care should be taken while operating/handling office equipment, printers, appliances and communication devices. Taking away office equipment/appliances for personal use, negligence to adhere to manufacturer's instructions resulting in severe damage thereto, will be viewed very seriously and will entitle the Corporation to recover the damage caused from the errant employee.

#### **3. Conduct at Workplace**

- a. Each employee is expected to conduct himself/herself in the most professional manner, maintain proper office decorum, and treat others with respect, fairness, and dignity.
- b. The Corporation does not approve of discrimination in employment based on colour, race, religion, caste, gender, nationality, marital status, sexual orientation or any other physical attributes which does not speak of such person's ability to work/perform as an employee and is committed to providing a work environment that is fair and non-discriminatory.
- c. As a good corporate citizen the Corporation is committed to a gender friendly workplace. This is in order to enhance equal opportunities for men and women, to prevent/stop/ redress sexual harassment at the workplace and to promote good employment practices.
- d. The Corporation expects, demonstrates and promotes professional behaviour and respectful treatment of all employees.
- e. The Corporation prohibits the possession, use and consumption of alcohol and illegal / banned drugs by its employees within the office premises at all times. Further, selling, distributing, using or being under the influence of alcohol, illegal/banned drugs are also strictly prohibited in our office premises.

- f. The Corporation expects all employees to dress in a decent and tidy manner while reporting to work and while attending business related meetings, conferences etc and expects employees to comply with the dress code/uniform that are mandated and made applicable to them from time to time.
- g. The Corporation does not approve and specifically prohibits its employees in undertaking any activity or behavior, whether explicitly or by implication, that are unwelcome including but not limited to, physical contact and advances, demand or request for sexual favours, making sexually coloured remarks, showing or viewing pornography, or any other conduct, verbal or by gestures, which may be sexual in nature.

#### **4. Electronic Communication – Mail, Intranet, Internet etc**

HDFC employees using electronic and wire communication systems shall do so subject to appropriate authorization. As such, no employee shall use the password or codes of another employee in order to gain access to any data on the Corporation's systems unless he /she has been duly/specifically authorized to do so by the Business Head / Regional Business Head / Functional Head.

The Email, Intranet and Internet connectivity are provided exclusively for performance of day-to-day functions related to achievement of the Corporation's business objectives and should not in any manner be misused.

The Corporation prohibits exchange of information, which is perceived to be obscene, inflammatory or which could deprave and corrupt persons or is derogatory in nature. Each employee will be personally held responsible and liable for any action for usage of the Corporation's intranet or email facility for any of the aforesaid reasons.

While HDFC permits the use of such facilities occasionally for personal use, the employees are expected to ensure that the same does not in any way interfere with the Corporation's business or his/her duties or is used to access or transmit material that could be deemed to be violating legal/regulatory requirements relating to proprietary information and Corporate Data Security.

#### **5. Undue Influence & Gifts**

When dealing with customers, suppliers, shareholders, local /statutory authorities etc, employees shall not receive or extend preferential treatment for personal gain or for the gain of their relatives. Further, employees shall not bring or attempt to bring any influence to bear upon any other fellow employee or colleague in furtherance of his/her personal or professional interest.

Gifts in cash should never be given or accepted regardless of the amount involved. Employees may accept or offer gifts of nominal value (e.g. bouquets, pens, calendars, diaries etc) which are customarily given on special events/occasions and are infrequent in nature.

Under no circumstances should an employee solicit gifts that might influence or appear to influence his or her independence of judgements or affect his or her decision or action concerning the business of the Corporation. If employees are in any doubt about whether it is appropriate to accept or offer a gift, necessary guidance should be sought from the immediate superior before taking any action.

While conducting business abroad, employees are advised to seek legal advice or guidance before giving or accepting gifts, as the giving or acceptance of gifts may be construed to be unlawful under the local laws.

## **6. Outside Employment or Consulting**

Every employee is expected to devote his entire time and energy to the furtherance of the business objectives of HDFC. During the tenure of his employment, he/she shall not undertake any other job/ assignment whether full-time or part-time or in any capacity whatsoever without the prior written approval of the Management. Every employee shall, before accepting any nomination as a Director, make proper and complete disclosure thereof to his/her immediate superior.

HDFC appreciates employees who may want to take honorary work of charitable or social nature or occasional work of literary, artistic or scientific character with institutions of repute or get involved in sports activities, subject to the condition that the same does not conflict with his/her area of responsibility and provided that the Management has been duly intimated of such nature of work

## **7. Customer Privacy**

At HDFC, we are always committed to meeting our customers' needs proactively by devising effective ways to address their specific and individual requirements and also by building an enduring rapport with our customers at all times.

HDFC values the personal information provided by its customers and appreciates their sensitivity to share their personal information with outsiders, without their prior express consent. Therefore, any information about our customers should be handled in a responsible manner and as such every employee is expected to take adequate measures to prevent its misuse, and only those with authority should access and deal in such information. However, an employee may be permitted to disclose such personal information pursuant to any order issued by legal/regulatory authority under applicable laws subject to intimation to his Business Head / Regional Business Head / Functional Head.

## **8. Privacy of Information Related to Employees**

Information relating to employees is confidential and only those with legitimate, work related needs shall have access thereto. HDFC will not release any information about its

employees unless required to do so pursuant to applicable laws or under any order passed by appropriate court/authority.

During the course of his/her employment with HDFC, employees are required to divulge/share their personal/professional information from time to time. Employees should ensure that any such information provided by them are factual as any misrepresentation or suppression of material information will entitle the Management to initiate such disciplinary action as deemed fit

### 9. Disclosure on acquisition / disposition of assets

As the Corporation is engaged in the business of housing finance, it is imperative that dealings with intermediaries in the real estate business are above board at all times. Accordingly, every employee of the Corporation shall disclose details of all dealings (acquisition or disposition) entered into by him/her (including by his/her spouse and/or dependent children and/or dependent parents) in real estate (including land) on the HRMS Module available on HDFC's intranet.

### 10. Open Door Policy

HDFC is valued for its unique informal work culture facilitating a free and open atmosphere based on trust and mutual respect without compromising on its values and business objectives. HDFC supports individual growth by empowering every employee to perform to the best of his /her potential so as to contribute to the achievement of the business and social objectives of the Corporation in the best possible manner.

HDFC has benefited immensely from the practice of 'Open Door Policy', which facilitates a free flow of ideas and suggestions between employees at all levels, which has ultimately translated into better value for our customers and stakeholders. Employees are expected to respect and transmit the "Open Door Policy" which has fostered a culture of teamwork and selfless dedication to achieve business objectives.

### 11. HDFC - A Responsible Corporate Citizen

All employees of HDFC are expected to be fair and honest in their dealings and behave in a manner that facilitates constructive means of communication and co-operation between the Corporation and its stakeholders.

- a) In discharging their duties employees shall: -
- Deal with all members of the community honestly, fairly and represent the Corporation in good light bearing in mind its ethos and values.
  - Behave in a courteous and sensitive manner so as to not discriminate against people based on their religion, caste, creed, colour, gender, nationality, marital status, or sexual orientation or any other physical attributes.



- b) When representing HDFC in the community: -
- Provide an accurate and fair representation of all corporate actions.
  - Conduct themselves in a manner that will not reflect adversely on the image of the Corporation.
- c) Not use or disclose information in any manner that may: -
- Cause damage /harm to the reputation of any employee, person or business partner.
  - Cause damage to the business interests and brand image of HDFC or any of its employees/ customers and other stakeholders.
  - Confer an unfair personal or pecuniary advantage/benefit in any manner whatsoever in favour of any person.

## 12. Corporate Social Responsibility

HDFC is recognized as a responsible corporate citizen for its continuous effort to promote ownership of housing stock, wealth creation and towards the upliftment of the underprivileged and weaker sections of our society. HDFC is committed to participate in ventures for improvement of our society by taking development initiatives towards protecting our rich cultural heritage.

HDFC has been involved in initiatives that work towards the conservation of our environment and its ecosystem. The promotion of vermiculture, clean up drives, support of animal welfare organisations, city beautification efforts and the restoration of our historical landmarks are some of the activities that have been supported in this direction.

HDFC has also been actively involved in various development initiatives in areas such as Education, Health and Medical Services, Child Welfare, Serving Calamity hit areas etc. As responsible citizens, all employees are expected to extend their support towards such developmental initiatives of the Corporation.

## 13. Adherence to applicable laws

It is HDFC's corporate policy to adhere to the laws of the country and with the regulatory requirements applicable to our business. This includes compliance with trade, securities, copyright, employment, health and safety, environmental, and other business regulations and criminal laws.

Every employee of HDFC shall comply with all legal / regulatory requirements applicable to his/her area of responsibility. No employee shall commit an illegal or unethical act or instruct others to do so for any reason failing which, strict disciplinary action shall be taken against such employee.

#### 14. Personal Financial discipline

As employees of a reputed and respected organisation, the Corporation expects its employees to manage their personal finances in a prudent and disciplined manner. The Corporation encourages employees to desist from activities which may result in excessive borrowing and over leveraging of their personal finances. While it is necessary to lead a decent lifestyle, excessive or inappropriate usage of Credit Cards, personal loans, vehicle loans and/or any other loans for leading a luxurious lifestyle which may lead to heavy personal debts should be avoided. It is advisable to maintain a sound investment and savings pattern that will lead to a safe and secure future. Employees shall neither indulge in act of private money lending nor taking personal loans from other employees. The Corporation reserves the right to seek an explanation from any employee who is found to be financially over leveraged.

#### 15. Participation on Social Networking Sites and other kind of Social Media

**“Be mature, be ethical, and think before you type.”**

Use of Social Networking Sites is becoming increasingly common and an integral part of an employee’s day to day demeanor. Employees need to understand that whatever they post online about the Corporation or their experience with the Corporation becomes a matter of public scrutiny around the world instantly.

Hence it is extremely important for an employee to follow the given guidelines while using the social networking sites:

- Do not post / discuss Corporation’s Business Operations, Targets, Budgets, Results, Business Plans or Prospects, Intellectual Property, Proprietary Information, Logos, Trade Marks, Videos/Pictures taken in office or any day to day incidents at office or any such information related to the Corporation on any Social Networking Websites on the Internet.
- Do not post material or remarks that could be deemed to be threatening, harassing, illegal, offensive, obscene, defamatory, slanderous, or hostile towards any individual or entity of the Corporation.
- Do not post phone numbers or email addresses of any member of the Corporation, without their express permission.

The above mentioned guidelines apply to all HDFC employees, Support Staff and Consultants who create or contribute to blogs, social networks, virtual worlds, or any other kind of Social Media. Examples of social networking websites and other social media are Blogs, LinkedIn, Twitter, Facebook, YouTube, Wikipedia, Myspace, Whatsapp, Instagram etc.

## A Message from Human Resources

What started as a dream in 1977 has become a strong and powerful reality that has touched and changed the lives of millions of Indian citizens.

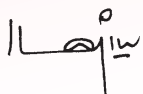
The respect and position that HDFC has earned today is largely due to the strong foundation of professional integrity, high standards of customer service and the development of an organizational culture based on strong human values like integrity, honesty of purpose and commitment of its employees. The reason why we continue to enjoy such enduring success is because we have stood by our core values even in the most competitive business situations and have continued to work within the framework of these core values.

HDFC's Code of Conduct should be an integral part of our decision-making business process. At times, there are issues for which solutions are not easy to find. That's when we need to go back to our values, which we have nurtured, strengthened, reinforced and most importantly, demonstrated.

We urge you to abide by HDFC's Code of Conduct and its guiding principles at all times.

In case you need any clarifications, please feel free to contact us.

Warm Regards,



**Rajiv Mittal**

*Head – Human Resources*

Place : Mumbai

Date : 01.10.2020

## Acknowledgement Form

I, \_\_\_\_\_ (name)  
\_\_\_\_\_ (designation) do and hereby acknowledge and confirm to have read and fully understood the contents of the HDFC Code of Conduct (Code) and its implications thereof.

I hereby agree unconditionally to abide by the provisions of the Code. I further acknowledge that I shall be bound by the provisions of the Code in addition to the terms of my appointment and other policies that may be framed by the Corporation from time to time.

Name : \_\_\_\_\_

Signature : \_\_\_\_\_

Emp No : \_\_\_\_\_

Location : \_\_\_\_\_

Date : \_\_\_\_\_

Please sign and return this form to the Human Resources Department.



**Registered Office:**

Ramon House, H T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020. India.  
Tel: (022) 66316000, 22820282. Fax: 022-22811206, 2204 6758 Website: [www.hdfc.com](http://www.hdfc.com)