

Whistleblower Policy

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Revision History

Ver#	Released On	Section # Changed and Details	Changes made By	Reviewed By	Approved By
1.	01-Jun-18	New policy	HR Department	Head-HR	Executive Director

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Acronyms

Acronyms	Definitions
HR	Human Resources
SEC	Securities and Exchange Commission
US	United States of America
GAAP	Generally Accepted Accounting Principles

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1.0 Purpose

JK Technosoft Ltd. believes in and is committed to being fair and transparent in the conduct of its constituents by adopting the highest standards of professionalism, integrity and ethical conduct and behavior to be demonstrated by its employees and stakeholders.

It is towards this end purpose that the organization has adopted the Whistle-Blower Policy as an extension of the JKT's Code of Conduct. This policy establishes the principles and standards that should guide the conduct and actions of JK Technosoft and its employees. Any real or perceived violation of this policy, irrespective of whether it is minuscule or inconsequential, is a serious concern for JKT.

Being a large organization with operations across different locations within India and abroad the role of employees and stakeholders, in observing and reporting actual and potential violations of this policy is crucial. As such, protecting employees and stakeholders by providing them avenues to report a violation of the law or fraud against the stakeholders and prohibiting retribution for bona fide reporting is equally, if not more, important. Therefore, this policy has been formulated with a view to providing a mechanism for reporting violations of the law, unethical practices or fraud against the Company to the Chairman of the Audit Committee of JK Technosoft Ltd.

2.0 Scope

This policy is an extension of the JKT's Code of Conduct. This Policy is applicable to all employees and Directors employed with JK Technosoft Ltd., India and / or its subsidiaries in US, UK, Gulf, Bangladesh.

3.0 Abbreviations & Definitions

- **Audit Committee:** Audit Committee which is constituted by the Board of JKT in accordance with section 177 of the Companies Act, 2013
- **Employee:** Every Employee of JKT, whether working in India or abroad including the Directors in the employment of JKT and its subsidiaries.
- **Policy:** Whistle-Blower Policy
- **Investigators:** Person/persons (including firms and organizations) authorized, appointed, consulted or approached by the Chairman of the Audit Committee including, but not limited to, JKT's auditors and the police authorities
- **Protected Disclosure:** Any communication made in good faith by an Employee or Director which discloses or establishes information that may demonstrate unethical, illegal or improper activity or conduct which violates JKT's Code of Conduct
- **Subject:** The person in relation to whom or against whom a Protected Disclosure has been made or evidence gathered during the course of an investigation
- **Whistle-blower:** An Employee (including a Director) who makes a Protected Disclosure under this Policy
- **Policy Owner:** The Policy Owner is person or entity responsible to define and implement the approved policy, ensuring review of policy at a minimum annually and as needed.

4.0 Roles and Responsibility

Role	Responsibility
Employee/ Whistle-blower	<ul style="list-style-type: none"> • Employee is encouraged to report unethical or unlawful practices that they may witness in JKT as whistle-blower • Whistle-blower is expected to report any practice witness, rather than engaging themselves into investigating activities or finder of facts. • Employee/ whistle-blower must submit the written complaint at the defined helpline in the policy.
Audit Committee of the Company	<ul style="list-style-type: none"> • To decide upon the disciplinary action based on final investigation report. • To decide if there is a need for investigation and investigating agency. • To receive written complaints • To review performance of the investigating agency, if any.

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	<ul style="list-style-type: none"> • To monitor progress of investigation and receive the investigation findings. • To review and monitor corrective actions initiated to prevent/minimize recurrence of such events. • To update the management on the findings or the investigation report etc. • To ensure that appropriate care is taken to keep the identity of Whistle-blower confidential. • Basis the investigation, Chairman of Audit Committee to recommend the corrective action against the protected disclosure by the Whistle-blower • Shall be responsible to submit bi-annual report to Audit Committee of all Protected Disclosure referred to the Committee or its Chairman with the result of investigation, if any.
Investigator or Investigating Agency/Committee	<ul style="list-style-type: none"> • To carry out investigation as per the defined terms of reference by the Committee or its Chairman. • To ensure that appropriate care is taken to keep the identity of Whistle-blower confidential

5.0 Policy Authority

The owner of this policy is the Head - Human Resources. Recommendations for changes to the policy can be made at any point of time by joint review meeting of the Policy Owner & Policy Approver. Any interpretation conflict should be addressed to Head – Human Resources.

This policy may be amended, modified or deleted at the sole discretion of JKT. JKT may exercise its discretion at any time and for any reason whatsoever.

6.0 Detailed Policy Statement

6.1 General Guidelines

- 6.1.1 This Policy is an extension of JKT’s Code of Conduct, and has been formulated to set out the process for reporting and investigating unethical and unlawful practices that employees may witness.
- 6.1.2 The Whistle-blower’s role is that of a reporting party with reliable information. They are not required or expected to act as investigators or finders of facts, nor would they determine the appropriate corrective or remedial action that may be warranted in a given case.
- 6.1.3 Whistle-blowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities unless requested by the Audit Committee.
- 6.1.4 All Protected Disclosures by Employees shall be handled by the Chairman of the Audit Committee or any person as may be assigned by him, as the case may be, as per the guidelines and directions under this Policy.
- 6.1.5 This policy does not apply to personal grievances concerning an employees’ terms and conditions of employment, aspects of the work environment, complaints of sexual harassment, or other such matters that are dealt with under existing JKT policies.
- 6.1.6 JKT encourages all Employees and Directors to disclose any information or suspicion of fraud or illegal acts.
- 6.1.7 JKT will accept and address all written complaints, including anonymous ones, regarding alleged illegal or fraudulent activity, as well as complaints of harassment or discrimination against an employee due to disclosure of such information.

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6.1.8 Activities or conduct for reporting under this policy may include but shall not be limited to the following:

- Violations of Laws applicable in India, including applicable SEBI Regulations and Guidelines etc.;
- SEC rules and regulations, US law (State and Federal);
- Violation of law, rules and regulations in jurisdictions where JKT has business entities or where JKT employees are posted for work;
- Violations of Generally Accepted Accounting Principles (GAAP);
- Other criminal or illegal acts;
- Corporate fraud, including fraud against shareholders;
- Malpractice;
- Serious acts of negligence, misconduct or omission;
- Forgery or alteration of any document or account belonging to JKT;
- Forgery or alteration of cheque, bank draft or any other financial instrument etc.;
- Misappropriation of funds, securities, supplies or other assets by fraudulent means;
- Falsifying records such as pay-rolls, removing the documents from files and/or replacing it by fraudulent documents;
- Wilful suppression of facts/deception in the matters of appointment, placements, submission of reports, recommendations etc. as a result of which wrongful gain is made by one and wrongful loss is caused to another;
- Utilizing JKT funds for personal purposes;
- Destruction, disposition, removal of records or any other assets of JKT with the ulterior motive to misrepresent the facts to create suspicion/suppression/cheating as a result of which objective assessment cannot be formed;
- Any Anti-Competitive behaviour;
- Criminal offense
- Any other conduct that may be considered against the law or fraud upon the stakeholders.

6.2 Eligibility for making Protected Disclosures

6.2.1 All Employees and Directors of JKT are eligible for making Protected Disclosures to the Audit Committee as prescribed under this Policy.

6.2.2 The Protected Disclosures may be in relation to matters concerning JKT or any entity associated with JKT including its subsidiaries.

6.3 Disqualifications from making Protected Disclosures

6.3.1 This policy should not be a route for raising malicious or unfounded allegations against colleagues.

6.3.2 Employees making Protected Disclosures that are false, fraudulent or with mala fide intention to abuse the process set out under this policy shall be subject to Disciplinary action, which may, depending on the gravity of the situation, result in termination of employment.

6.3.3 Whistle-blowers who make three or more Protected Disclosures under this policy, which are subsequently found to be false, frivolous, baseless, motivated or malicious or reported otherwise in bad faith shall be disqualified from reporting further Protected Disclosures under this policy.

6.3.4 In respect of such Whistle-blowers, the Audit Committee may, if it so decides, initiate disciplinary proceedings.

6.3.5 No Protection from Disciplinary Proceedings or Actions shall be available to Whistle-blowers who make Protected Disclosures, if found to be complicit on completion of the Investigation. However, the Audit Committee may consider a lesser reprimand if such Whistle-blower discloses his/her involvement in the matter.

6.3.6 While this Policy makes provision for protection of Whistle-blowers from unfair treatment, discrimination and reprimand, any abuse of this protection shall warrant disciplinary action.

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6.4 Process for making Protected Disclosure

6.4.1 All protected disclosures should be addressed to the Chairman of Audit Committee of the Company. The Contact details of the Chairman of Audit Committee are as under:

Office Address	Residential Address
The Chairman Audit Committee JK Technosoft Limited F-3, Sector-3, Noida-201301 U.P.	Mr. Partho Kar A-94, Sector-30, Noida-201301 U.P.

6.4.2 Employees making protected disclosure will share their disclosure at the following hotline for the action:
Whistleblowerhotline@jktech.com

6.4.3 The Email IDs of the Chairman & Members of the Audit Committee of JKT are as follows:

Name of the Member/s	Title	Email ID
Mr. Partho Kar	Chairman	partho_kar@hotmail.com
Mr. Babu Abraham	Member	Babu@jktech.com
Mr. Narayan Prasad Agarwal	Member	NPA@jktech.com

6.4.4 The Protected Disclosures should be in writing (typed or in clean legible handwriting) and in English to ensure a clear understanding of the issues raised.

6.4.5 The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistle-blower. The Chairman of the Audit Committee, shall detach the covering letter and discuss the protected disclosure with members of the Audit Committee and if deemed fit, forward the protected disclosure for investigation. Anonymous disclosures will not be entertained since interviewing the Whistle-blower in such cases will be impossible and the Chairman of the Audit Committee will not be able to call out more details & facts.

6.4.6 While there is no format prescribed for the Protected Disclosure, and the Whistle-blower must ensure the disclosure is created in a prudent manner to clearly spell out the issue sought to be raised. To the extent possible, the Whistle-blowers are encouraged to list the sequence of events chronologically and clearly specify evidences that may be available upon investigation. Whistle-blowers are also encouraged to make the disclosures factual and no speculative, nor should such disclosures contain any conclusion. The Protected Disclosures form the basis of any internal investigation and therefore must contain adequate details and facts to merit a preliminary investigation.

6.5 Investigation Procedure

6.5.1 All Protected Disclosures under this Policy will be thoroughly investigated by the Chairman who may at its discretion, consider involving any investigator for the purpose of investigation. The decision to conduct an investigation taken by Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the whistle blower that an improper or unethical act was committed.

6.5.2 If a member of the Audit Committee has a conflict of interest in any given case, then he/she shall recuse themselves from the investigating the matter. Chairman of the Audit Committee may at its discretion, consider involving any Investigator whether from inside the Company or an outsider for the purpose of investigation.

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

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- 6.5.4 Subject will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- 6.5.5 The Subject shall have a duty to co-operate with the Chairman of the Audit Committee or any of the Investigator appointed by him during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- 6.5.6 Subject have a right to consult with a person or persons of their choice, other than the Investigator and/or members of the Audit Committee and/or the Whistle-blower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
- 6.5.7 Subject have 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.
- 6.5.8 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.
- 6.5.9 Subject have 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.
- 6.5.10 The Investigator Chairman of the Audit Committee shall endeavour to complete the investigation within 45 days of the receipt of the Protected Disclosure.
- 6.5.11 The Chairman of the Audit Committee, for the purposes of investigation, may form an Investigation Committee constituting of employees holding leadership roles in the Finance, Legal and HR department as well as a representative from JKT's Management.

6.6 Protection from Retaliation

- 6.6.1 A Whistle-blower, by virtue of his/her having reported a Protected Disclosure under this Policy, shall not be subject to unfair treatment. JKT, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle-blowers. Complete protection will, therefore, be given to Whistle-blowers against any unfair practice like retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle-blower's right to continue to perform his/her duties/functions including making further Protected Disclosure. JKT will take steps to minimize difficulties, which the Whistle-blower may experience as a result of making the Protected Disclosures. Thus, if the Whistle-blower is required to give evidence in criminal or disciplinary proceedings, JKT will arrange for the Whistle-blower to receive advice about the procedure, etc.
- 6.6.2 A Whistle-blower may report any violation of the above clause to the Chairman of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.
- 6.6.3 The identity of the Whistle-blower shall be kept confidential to the extent possible and permitted under law. Whistle-blowers are cautioned that their identity may become known for reasons outside the control of the Chairman of the Audit Committee (e.g. during investigations carried out by Investigators).
- 6.6.4 Any employee assisting the investigation as a result of Protected Disclosure by a Whistle-blower shall also be accorded the same protection as a Whistle-blower.

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6.7 Investigators

- 6.7.1 The Chairman of the Audit Committee may, depending on the seriousness and complexity of the issues raised, recommend engaging Investigators (other than the internal Investigation Committee) for the purpose of carrying out investigations to the Audit Committee.
- 6.7.2 Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Audit Committee when acting within the course and scope of their investigation.
- 6.7.3 Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behaviour, and observance of legal and professional standards.
- 6.7.4 Investigations will be launched only after a preliminary review by the Chairman of the Audit Committee which establishes that:
- a. The alleged act constitutes an improper or unethical activity or conduct, and
 - b. Either the allegation is supported by information specific enough to be investigated, or matters that do not meet this standard may be worthy of management review, but investigation itself should not be undertaken as an investigation of an improper or unethical activity.

6.8 Investigation Report

If an investigation leads the Chairman of the Audit Committee/ Investigators to conclude that an improper or unethical act has been committed, the Chairman of the Audit Committee shall recommend to JKT's management to take such disciplinary or corrective action as he deems fit. It is clarified that any disciplinary or corrective action initiated against the subject as a result of the findings of an investigation pursuant to this policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

6.9 Reporting

The Audit Committee shall submit a bi-annual report to the Management about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

6.10 Retention of Documents

All documents relating to the Protected Disclosure and resulting investigation, if any, shall be retained by JKT for a minimum period of 7 years.

7.0 Related Policies Procedure References

Title	Location
JKT's Code of Conduct	Work in Progress
Disciplinary Action Procedure	Work in Progress

8.0 Exception Handling

Exceptions to this policy must be granted, in writing, by the Head - Human Resources.

9.0 Exhibits:

N/A

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