

The "WHISTLE BLOWER POLICY" has been adopted by the Board of Directors of the Company at its meeting held on 7th August, 2014.

1. Preface

a) The Company believes in the conduct of its constituents in a fair and transparent manner by adopting highest standards of professional, honesty, integrity and ethical behavior. Towards this end, the Company has adopted the ICF Code of Conduct ("the Code") which lays down the principles and standards that should govern the actions of the Company and its Directors and employees. Any actual or potential violation of the Code by any

WHISTLE BLOWER POLICY



IKF Technologies Limited

b) The Company is committed to a culture where it is safe for every Director and employee of the Company to raise concerns to the management of any actual or possible violation of the Code of Conduct, even if it becomes aware of any poor or unacceptable practice and/or conduct that could affect the business or reputation of the Company.
c) Pursuant to the provisions of the Companies Act, 2013 and the Stock Exchange listing requirements, a requirement for all listed companies to establish a mechanism called "Whistle Blower Policy" for employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.
d) The purpose of this policy is to provide a framework to promote responsible and secure whistleblowing. It protects employees wishing to raise a concern about serious irregularities within the Company.
e) The policy neither releases employees 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.
f) Accordingly, this Whistle Blower Policy ("the Policy") has been formulated with a view to provide a mechanism for Directors and employees of the Company to approach the Chairman/Ethics Counselor of the Audit Committee of the Company.

2. Policy

a) This Policy is for the Directors and Employees as defined hereinafter.
b) The Policy has been drawn up so that Directors and Employees can be confident about raising a concern. The areas of concern covered by this Policy are summarized in paragraph 2.

3. Definitions

a) "Audit Committee" means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Clause 49 of the Listing Agreement with the Stock Exchange.
b) "Disciplinary Action" means any action that can be taken on the completion of a during the investigation proceedings including but not limited to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
c) "Director and Employee" means every director and employee of the Company (whether working in India or Abroad).



WHISTLE BLOWER POLICY

This "WHISTLE BLOWER POLICY" has been adopted by the Board of Directors of the Company at its meeting held on 7th August, 2014.

1. Preface

- a) The 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 behavior. Towards this end, the Company has adopted the IKF Code of Conduct ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its Directors and employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of the Directors and employees in pointing out such violations of the Code cannot be undermined.
- b) The Company is committed to developing a culture where it is safe for every Directors and Employee of the Company to promptly report or to raise concerns to the management of any actual or possible violation of the Code or an event he becomes aware of any poor or unacceptable practice and any event of misconduct that could affect the business or reputation of his or the Company.
- c) Clause 49 of the Listing Agreement between listed companies and the Stock Exchanges, inter-alia, provides, a requirement, for all listed companies to establish a mechanism called "Whistle Blower Policy" for employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy.
- d) The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees wishing to raise a concern about serious irregularities within the Company.
- e) The policy neither releases employees 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.
- f) Accordingly, this Whistle Blower Policy ("the Policy") has been formulated with a view to provide a mechanism for Directors and Employees of the Company to approach the Chairman/Ethics Counsellor of the Audit Committee of the Company.

2. Policy

- a) This Policy is for the Directors and Employees as defined hereinafter.
- b) The Policy has been drawn up so that Directors and Employees can be confident about raising a concern. The areas of concern covered by this Policy are summarized in paragraph 5.

3. Definitions

- a) "**Audit Committee**" means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with Clause 49 of the Listing Agreement with the Stock Exchanges.
- b) "**Disciplinary Action**" means any action that can be taken on the completion of / during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
- c) "**Director and Employee**" means every director and employee of the Company (whether working in India or Abroad).

WHISTLE BLOWER POLICY

- d) **"Investigators"** mean those persons authorised, appointed, consulted or approached by the Chairman of the Audit Committee, Ethics Counsellor and includes the auditors of the Company and the police.
- e) **"Protected Disclosure"** means a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- f) **"Subject"** means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation.
- g) **"Whistle Blower"** is someone who makes a Protected Disclosure under this Policy.

4. Scope

- a) This Policy is an extension of the Code of Conduct. 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.
- b) 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 other than as requested by the or the Chairman of the Audit Committee/Ethics Counsellor/Investigators.
- c) Protected Disclosure will be appropriately dealt with by the Chairman of the Audit Committee/Ethics Counsellor, as the case may be.

5. The Guiding Principles

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

- a) Ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so.
- b) Treat victimization as a serious matter including initiating disciplinary action on such person/(s).
- c) Ensure complete confidentiality.
- d) Not attempt to conceal evidence of the Protected Disclosure.
- e) Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made.
- f) Provide an opportunity of being heard to the persons involved especially to the Subject.

6. Coverage of Policy

- a) The Policy covers malpractices and events which have taken place/ suspected to take place involving:
 - Abuse of authority
 - Breach of contract
 - Negligence causing substantial and specific danger to public health and safety
 - Manipulation of company data/records
 - Financial irregularities, including fraud, or suspected fraud
 - Criminal offence
 - Pilferation of confidential/proprietary information
 - Deliberate violation of law/regulation

WHISTLE BLOWER POLICY

- Wastage/misappropriation of company funds/assets
- Breach of employee Code of Conduct or Rules
- Any other unethical, biased, favored, imprudent event.

- b) Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues.

7. Eligibility

All Directors and Employees of the Company are eligible to make Protected Disclosures under the Policy.

8. Disqualifications

- a) While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b) Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a *mala fide* intention.
- c) Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide or malicious or Whistle Blowers who make Protected Disclosures, which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, will be disqualified from reporting further Protected Disclosures under this Policy.

9. Procedure

- a) All Protected Disclosures should be addressed to the Chairman of the Audit Committee/Ethics Counsellor of the Company for investigation, as soon as possible after becoming aware of the same.
- b) If a Protected Disclosure is received by any executive of the Company other than Chairman of Audit Committee/Ethics Counsellor, the same should be forwarded to the Chairman /Ethics Counsellor of the Audit Committee for further appropriate action without disclosing it to anyone. No attempt to conceal the evidence of Protected Disclosures shall be made.
- c) Appropriate care must be taken to keep the identity of the Whistle Blower confidential.
- d) Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower.
- e) The Protected Disclosure should be forwarded under a covering letter. The Chairman of the Audit Committee/Ethics Counsellor shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation, if required.
- f) 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.
- g) For the purpose of providing protection to the Whistle Blower, the Whistle Blower should disclose his/her identity in the covering letter forwarding such Protected Disclosure.
- h) Chairman of the Audit Committee or Ethics Counsellor shall make a detailed written record of the Protected Disclosure. The record will include:



WHISTLE BLOWER POLICY

- ✓ Facts of the matter
- ✓ Whether any Protected Disclosure was raised previously by anyone against the same subject, and if so, the outcome thereof;
- ✓ The financial/ otherwise loss which has been incurred / would have been incurred by the Company.
- ✓ Findings of Committee/Investigator;
- ✓ The recommendations of the Committee on disciplinary/other action/(s).

10. Investigation

- a) Protected Disclosures reported under this Policy will be thoroughly investigated by the Chairman of the Audit Committee/Ethics Counsellor of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee.
- b) The Chairman of the Audit Committee/Ethics Counsellor may at his discretion, consider involving any Investigators for the purpose of investigation.
- c) The decision to conduct an investigation taken by the Chairman of the Audit Committee/Ethics Counsellor 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.
- d) The identity of a Subject and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e) Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- f) Subjects shall have a duty to co-operate with the Chairman of the Audit Committee or Ethics Counsellor or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- g) Subjects have a right to consult with a person or persons of their choice, other than the Investigators 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. However, if the allegations against the subject are not sustainable, then the Company may see reason to reimburse such costs.
- h) Subjects 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 Subjects.
- i) Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrong doing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- j) Subjects 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.
- k) The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

11. Protection

- a) No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being



IKF

IKF Technologies Limited

WHISTLE BLOWER POLICY

- 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, refusal of promotion, 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. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.
- b) The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.
 - c) Any other Employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the Whistle Blower.

12. Secrecy/Confidentiality

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

- maintain complete confidentiality/ secrecy of the matter
- not discuss the matter in any informal/social gatherings/ meetings
- discuss only to the extent or with the persons required for the purpose of completing the process and investigations
- not keep the papers unattended anywhere at any time
- 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.

13. Decision

If an investigation leads the Chairman of the Audit Committee/Ethics Counsellor to conclude that an improper or unethical act has been committed, the Chairman of the Audit Committee/Ethics Counsellor shall recommend to the management of the Company to take such disciplinary or corrective action as the Chairman of the Audit Committee/Ethics Counsellor may deem 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.

14. Reporting

The Ethics Counselor shall submit a report to the Chairman of the Audit Committee/Ethics Counsellor on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

15. Amendment

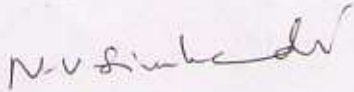
The Company has the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever.

WHISTLE BLOWER POLICY

16. Retention of documents

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company.

For and on behalf of the Board



N. V. Simhadri
Chairman
DIN: 00231683

