



Technocraft Industries (India) Limited

L28120MH1992PLC069252

WHISTLE BLOWER POLICY

1. Preface

- a. The Company believes in the conducts of affairs of its constitutions 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 Technocraft the Code of Conduct, which lay down the principles and standards that should govern the action of the Company and its employees, any actual and potential violation of the code would be a matter of serious concern for the Company. The role of the employee in pointing out such violation of the code cannot be undermined.
- b. Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and Section 177 of the Companies Act, 2013 inter alia, provide a mandatory requirement for all the listed companies to establish a mechanism called 'Whistle Blower Policy' for employee to report to the management instance of unethical behavior, actual or suspected, fraud or violation of the Company's code of conduct or ethics policy.
- c. Accordingly, this Whistle Blower Policy ("the Policy") has been formulated with a view of provide a mechanism for employees of the Company to approach the Ethics Counselor/Chairman of the Audit Committee of the Company.

2. Definitions:

The definitions of some of the key terms used in this Policy are given below

- a. **Audit Committee** means the Audit Committee constituted by the Board of Directors of the Company accordance with the Section 292-A of the Companies Act, 1956/ Section 177 of the Companies Act, 2013 and read with Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015.
- b. **Employees** mean every employee of the Company, whether working in India or abroad, including directors in the employment of the Company.
- c. **Code** means Technocraft Code of Conduct.
- d. **Investigator** means that person authorised, appointed, approached or consulted by the Ethics Counselor or Chairman of Audit Committee and includes the Auditors of the Company and Police.
- e. **Protected Disclosure** means any communication made in good faith means any communication in good faith that discloses information that may evidence unethical or improper activities.
- f. **Whistle Blower** means a person making protected disclosure under this policy.
- g. **Subject** means a person against whom or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an Investigation.

3. Scope

- a. The policy is extension of the Technocraft's 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 Blower should not act on their own, in conducting any investing activities, nor do they have a right to participate in any investigating activities other than as requested by the Ethical counselor or Chairman of Audit Committee or the Investigator.
- c. Protected disclosure will be appropriately dealt with by the Ethical Counselor or Chairman of Audit Committee, as the case may be.
- d. Whistle Blower shall report instances of leak of unpublished price sensitive information.



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4. Eligibility

All employees of the Company and various stakeholders (including their representative bodies) of the company are eligible to make protected disclosures under the policy.

5. Disqualification

- a. While it will be ensured that genuine Whistle Blower are accorded complete protection from any kind of unfair treatment as herein set out, any abuse this protection will warrant disciplinary action.
- b. Protection under this policy would not mean protection from disciplinary action arising out false and bogus allegation made by the Whistle Blower knowing it to be false or bogus or with mala fide intention.
- c. Whistle Blower, who make any Protected Disclosures, which have been subsequently found to be mala fide or malicious or Whistle Blower who make 2 or more protected disclosure, which have been subsequently find frivolous, baseless or reported otherwise than in good faith, will be disqualified from further protected disclosures under this policy.

6. Procedure

- a. All protected disclosure concerning Accounts/Finance matters should be address to the Chairman of the Audit Committee for further investigation.
- b. In respect of all other protected disclosures, those concerning Ethical Counsellor or Employees at the level of Departmental head and above should be addressed to the Chairman of Audit Committee of the Company and those concerning with other employee should be address to the Ethics Counsellor of the Company.
- c. The Contact details of the Chairman of the Audit Committee and Counsellor are as follow:
 - (i) The Chairman of Audit Committee: Mr. Aubrey Rebello (rebello.aubrey@gmail.com)
 - (ii) The ethical Counsellor: Mr. Anil Gadodia (anil.gadodia@technocraftgroup.com)
- d. If any protected disclosure received from any executive of the Company other than Chairman of Audit Committee or the Ethic Counsellor, the same should be forward to the Company's Counsellor or Chairman of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of Whistle Blower Confidential.
- e. The Protected Disclosure should preferably reported in writing so as to ensure a clear understanding of the issue raised and should either be typed or writing in legible handwriting in English, Hindi or regional language of the place of employment of Whistle Blower.
- f. 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 or Ethical Counsellor , as the case may be, shall detached the covering letter and forward only to the Investigator for the Investigation.
- g. Protective disclosure should be factual and not speculative or in the nature of a conclusion and should contain as much as specific information as possible for allow for proper assessment of the nature and extent of the concern.
- h. For the purpose of providing protection to the Whistle Blower, The Whistle Blower should disclose his/her identity in covering letter forwarding such protected disclosure.



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7. Investigation

- a. All Protected Disclosure reported under this policy will be thoroughly investigated by the Chairmen of the Audit Committee or Ethic Counsellor, who will investigate/oversee investigation under the authorization of the Audit Committee.
- b. **The Ethic** Counsellor/Chairman of the Audit Committee may at his discretion, consider involving any Investigator for the purpose of Investigation.
- c. The decision to conduct an investigation taken by the Ethics Counsellor/Chairman of the Audit Committee is by itself not 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 the subject and Whistle Blower will be 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 opportunity for providing their inputs during the investigation.
- f. Subjects have a duty to co-operate with the ethics Counsellor/Chairman of the Audit Committee or any of the investigator during investigation to the extent that such co-operation will not compromise self-incrimination protection under the applicable laws.
- g. Subjects have a right to consult with a person or persons of their choice. Other than Ethics Counsellor/ Chairman of the Audit Committee and/or the Whistle Blower. Subject shall be free at any time to engage the 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 wrongdoing 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 receipts of the Protected Disclosure.

8. 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 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, 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. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if any 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.



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- b. The 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.
- c. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.
- d. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

9. Investigators

- a. Investigators are required to conduct a process towards fact-finding and analysis. Investigator shall derive their authority and access right from the ethics Counsellor/Audit Committee when acting within the course and scope of their investigation.
- b. 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 duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.
- c. Investigation will be launched only after a preliminary review by the Chairman of the Audit Committee or the Ethic Counsellor, as the case may be, which establishes that:-
 - i. The alleged act constitutes an improper or unethical activity or conduct, and
 - ii. The allegation is supported by information specific enough to be investigated or in cases where allegation is not supported by specific information, it is felt that the concerned matter is worthy of management review. Provided that such investigation should not be undertaken as an investigation of an improper or unethical activity or conduct.

10. Decision

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

11. Reporting

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

12. Retention of Documents

All Protected Disclosure in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of five years.

13. Amendment

Any subsequent amendment/modification in the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Companies Act, 2013 and/or other applicable laws in this regard shall automatically apply to this Policy.

Further, the Board may amend any of the provisions of this Policy as and when it deems fit.
