



JAY JALARAM TECHNOLOGIES LIMITED

CIN: L32202GJ2012PLC068660

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VIGIL MECHANISM / WHISTLE BLOWER POLICY

1. PREAMBLE:

Jay Jalaram Technologies Limited (the “Company”) believes in conducting its business affairs in a fair and transparent manner by adopting the highest possible standards of professionalism, honesty, integrity and ethical behaviour and also by developing a culture where it is safe for all its stakeholders to raise / report concerns about any unethical / improper / illegal practices or any events of misconduct or actual or suspected violation of the law for the time being in force.

The Company has already adopted a Code of Conduct for Directors and Senior Management of the Company” (“the Code”), which lays down the principles and standards that should govern the actions of the Company, its Directors and its 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 and should be pointed out and reported to the concerned authority(ies).

This Vigil Mechanism / Whistle Blower Policy provides a framework for directors, employees and other stakeholders having association with the Company for reporting in good faith about any instances of unethical/improper/illegal conduct in the Company and commitment in adhering to the standards of ethical, moral and fair business practices, as prescribed under the Companies, Act, 2013, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

The Vigil Mechanism shall provide for adequate safeguards against victimisation of employee(s) or director(s) or any other person who avails the vigil mechanism and also provide for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases.

2. STATUTORY / LEGAL REQUIREMENTS REGARDING VIGIL MECHANISM / WHISTLE BLOWER POLICY:

A.) Companies Act, 2013:

As per Section 177(9) of the Companies Act, 2013 read with rules framed thereunder every listed company or such class or classes of companies, as may be prescribed, shall establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed.

B.) SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015:

- i. **As per Regulation 4(2)(d)(iv)**, the listed entity shall devise an effective vigil mechanism/ whistle blower policy enabling stakeholders, including individual employees and their representative bodies, to freely communicate their concerns about illegal or unethical practices.
- ii. **As per Regulation 22**, the listed entity shall formulate a vigil mechanism / whistle blower policy for directors and employees to report genuine concerns.
- iii. **As per Regulation 46(2)(e)**, the listed entity shall disseminate the details of establishment of vigil mechanism/ whistle blower policy under a separate section on its website.
- iv. **As per Regulation 18(3) read with Part C(A) of Schedule II**, the role of the Audit Committee shall include to review the functioning of the whistle blower mechanism.

C.) SEBI (Prohibition of Insider Trading) Regulations, 2015:

As per Regulation 9A(6), the listed company shall have a whistle-blower policy and make employees aware of such policy to enable employees to report instances of leak of Unpublished Price Sensitive Information (“UPSI”).

Considering the above statutory / legal requirements, the Board of Directors of the Company at its meeting held on 5th September, 2022 has established the Vigil Mechanism and also approved the Whistle Blower Policy and shall be effective from 5th September, 2022. This Policy shall be uploaded on the Company's website www.koremobiles.com

3. DEFINITIONS AND INTERPRETATIONS:

- A.) **“Act”** means the Companies Act, 2013 read with the rules framed thereunder (including any modification(s) / amendment(s) / re-enactment(s) thereof);
- B.) **“Audit Committee”** means Committee of Board of Directors of the Company constituted under the provisions of Section 177 of the Companies Act, 2013 and as per Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- C.) **“Board of Directors” or “Board”** means the Board of Directors of the Company;
- D.) **“Code” or “Code of Conduct”** means Code of Conduct for Directors and Senior Management of the Company adopted by Jay Jalaram Technologies Limited;

- E.) “Company”** means Jay Jalaram Technologies Limited;
- F.) “Disciplinary Action”** means any action that can be taken on the completion of / during the investigation proceedings including but not limited to a warning, wage freeze, recovery, imposition of fine, suspension from official duties or any such action as may deem fit considering the gravity of the matter;
- G.) “Insider”** means any person who is,
- (i) a connected person; or
 - (ii) in possession of or having access to unpublished price sensitive information.
- H.) “Improper / Illegal / Unethical Practices or Alleged wrongful conduct”** means the following acts including but not limited to:
- (i) an act or omission which does not conform to the approved standard of social and professional behavior;
 - (ii) an act or omission which leads to unethical business practices including misappropriation of Company’s monies and actual or suspected fraud;
 - (iii) breach of Contract;
 - (iv) morally offensive behavior;
 - (v) an act or omission which may lead to incorrect financial reporting;
 - (vi) manipulation of Company data/records;
 - (vii) an act which is not in line with applicable Company policy including Company’s Code of Conduct for Directors and Senior Management of the Company and also the Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their Immediate Relatives;
 - (viii) an act or omission which is unlawful;
 - (ix) an act or omission which may lead to substantial and specific danger to public health and safety or abuse of authority;
 - (x) leak of UPSI;
 - (xi) deliberately violation of law/regulation;
 - (xii) such other acts as the Company may decide from time to time.
- I.) “Leak of UPSI” or “Suspected Leak of UPSI” or “Leakage of UPSI” or “Suspected Leakage of UPSI”** shall mean exchange of information which is / shall be UPSI, by any Insider(s) or Employee(s) or any other known or unknown person(s) to any person(s), other than a person(s) authorized by the Board of Directors or Compliance Officer of the Company, without comply with the regulation(s) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 and/or SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any amendment(s) or re-enactment(s) thereto;
- J.) “Protected Disclosure”** means a disclosure made in good faith by the Whistle Blower, through a written communication, regarding any improper/illegal/unethical practices or alleged wrongful conduct, actual or suspected frauds, any violations of legal / regulatory requirements or Code or any instance(s) of leakage or suspected leakage of UPSI etc;
- K.) “SEBI Listing Regulations”** means the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any modification(s) / amendment(s) / re-enactment(s) thereof);

- L.) **“Subject”** means a person against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation;
- M.) **“The Policy” or “This Policy”** means Vigil Mechanism / Whistle Blower Policy;
- N.) **“Unpublished Price Sensitive Information” or “UPSI”** means any information, relating to a Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:
 - (i) Financial results;
 - (ii) Dividends;
 - (iii) Change in capital structure;
 - (iv) Mergers, de-mergers, acquisitions, delisting, disposals and expansion of business and such other transactions;
 - (v) Changes in key managerial personnel.
- O.) **“Vigilance and Ethics Officer”** means a person who is designated as “Vigilance and Ethics Officer” for the purpose of receiving all protected disclosures from Whistle Blower, placing the same before the Audit Committee for its disposal, informing the Whistle Blower about the result and also for ensuring appropriate action under this Policy;
- P.) **“Whistle Blower” or “Complainant”** mean an employee(s) or director(s) of the Company or any other person having association with the Company who makes a Protected Disclosure under this Policy.

Words and expressions used and not defined in this Policy shall have the same meanings respectively assigned to them in the Act and/or Regulations, as amended from time to time.

4. APPLICABILITY OF THIS POLICY:

This Policy is applicable to the following stakeholders associated with the Company:

- (i) Employee(s) of the Company;
- (ii) Director(s) of the Company;
- (iii) Any other person having association with the Company.

5. PURPOSE OF THIS POLICY:

The purpose of this Vigil Mechanism / Whistle Blower Policy (“this Policy”) is to provide a mechanism / channel for employees, directors and other stakeholders of the Company to raise/report concerns about any improper / illegal / unethical practices or behavior, alleged wrongful conduct, actual or suspected frauds, any violations of legal / regulatory requirements or Code of Conduct of the Company or any instance(s) of leakage or suspected leakage of UPSI etc.

Further, this Policy shall also contain a framework to protect / safeguard the whistle blower, who avails this mechanism to raise/report any improper / illegal / unethical practices and/or

behavior or alleged wrongful conduct, instances of leak or suspected leak of UPSI, actual or suspected frauds or violation of any laws, rules or regulations and/or any other genuine concerns and irregularities in the Company, from any adverse action against him like any discharge, termination, demotion, suspension, threats, harassment, directly or indirectly or discrimination for such reporting.

6. THE GUIDING PRINCIPLES OF THIS POLICY:

With a view to ensure that this Policy is adhered to, and to assure that the concern / issue will be acted upon seriously, the Company shall:

- (i) ensure that the Whistle Blower and/or the person processing the Protected Disclosure is not victimized for doing so and is adequately protected against any such incident;
- (ii) treat victimization as a serious matter including initiating disciplinary action on such person/(s);
- (iii) ensure complete confidentiality;
- (iv) not attempt to conceal evidence of the Protected Disclosure;
- (v) take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made;
- (vi) provide an opportunity of being heard to the persons involved especially to the Subject;

7. MANNER IN WHICH PROTECTED DISCLOSURES SHALL BE MADE AND DEALT WITH:

- (i) Whistle Blower shall address the Protected Disclosures to the Vigilance and Ethics Officer or to the Chairman of the Audit Committee in the following manner as soon as possible after the Whistle Blower becomes aware of the same;
 - a.) Any Protected Disclosure against i.) any Employee of the Company and ii.) the Chairman of the Audit Committee shall be addressed to the Vigilance and Ethics Officer of the Company;
 - b.) Any Protected Disclosure against any Director and Vigilance & Ethics Officer of the Company shall be addressed to the Chairman of the Audit committee;
- (ii) All Protected Disclosures should be reported in writing by the Whistle Blower as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting.
- (iii) The Protected Disclosure should be submitted in a closed and secured envelope and should be super scribed as “Protected disclosure under the Whistle Blower Policy”. The Protected Disclosure can also be submitted through email with the subject “Protected disclosure under the Whistle Blower Policy”. If the complaint is not super scribed and closed as mentioned above, it will not be possible for the Vigilance and

Ethics Officer / the Chairman of the Audit Committee to protect the Whistle Blower and the same will be dealt with as if a normal disclosure.

- (iv) The identity of the Whistle Blower shall be kept confidential strictly to the extent possible and permitted under law. The identity of the Whistle Blower will not be revealed unless he/she himself/herself has made either his/her details public or disclosed his/her identity to any other office or authority.
- (v) Anonymous disclosure shall not be entertained by the Vigilance and Ethics Officer / Chairman of the Audit Committee.
- (vi) The Protected Disclosure should be forwarded under a covering letter signed by the Whistle Blower. The Vigilance and Ethics Officer / Chairman of the Audit Committee as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

The contact details of the Vigilance and Ethics Officer and the Chairman of the Audit Committee are as under:-

<u>Name & Address of Vigilance and Ethics Officer</u>	<u>Name & Address of the Chairman of the Audit Committee</u>
Mr. Mukesh Prajapat Company Secretary & Compliance Officer Jay Jalaram Technologies Limited Office No. 103, Shail Mall, B/h Girish Cold Rink, Shilp Char Rasta, C. G. Road, Navrangpura, Ahmedabad-380009, Gujarat Phone No. 079-48995415; Email: cs@koremobiles.com	Ms. Heer Dipesh Kanjani Independent Director Jay Jalaram Technologies Limited Office No. 103, Shail Mall, B/h Girish Cold Rink, Shilp Char Rasta, C. G. Road, Navrangpura, Ahmedabad-380009, Gujarat Phone No. 079-48995415; Email: csheerkanjani15@gmail.com

8. INVESTIGATION OF PROTECTED DISCLOSURES:

- (i) All the Protected Disclosures will be deeply and thoroughly investigated. The Vigilance and Ethics Officer or the Chairman of the Audit Committee, if required, may get in touch with the Whistle Blower to call for necessary documents in evidence. However, such transactions are to be carried out with utmost confidentiality;
- (ii) All the Stakeholders of the Company shall have a duty to cooperate with investigations initiated under this Policy;
- (iii) If the initial enquiries by the Vigilance and Ethics Officer / the Chairman of the Audit Committee indicate that the concern has no basis or it is not a matter to be investigation pursued under this Policy, it may be dismissed at this stage and the decision is documented;

- (iv) Where the initial enquiries indicate that further investigation is necessary, this will be carried through either by the Vigilance and Ethics Officer alone or by the Chairman of the Audit Committee. The investigation would be conducted in a fair manner, as a neutral fact-finding process and without presumption of guilt. A written report of the findings would be made;
- (v) The Vigilance and Ethics Officer / the Chairman of the Audit Committee shall:
 - a) make a detailed written record of the Protected Disclosure. Such record shall contain brief facts of the matter, repetitiveness of the same Protected Disclosure, Repetitiveness of the same Subject; findings of the Vigilance and Ethics Officer / the Chairman of the Audit Committee, recommendations of the Vigilance and Ethics Officer / the Chairman of the Audit Committee on disciplinary/other action/(s) etc.
 - b) finalise and prepare the Investigation Report within 45 days from the date of receipt of valid Protected Disclosure or within such time period as the Audit Committee may deem fit and proper.

9. CONCLUSION OF INVESTIGATION AND REPORTING THEREOF:

- (i) If an investigation of disclosure made under this Policy leads to the conclusion that an unethical behaviour and improper or illegal practices or alleged wrongful conduct has been committed, the Vigilance and Ethics Officer / Chairman of the Audit Committee shall take such disciplinary or corrective actions as they may deem fit and proper.
- (ii) Further, 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 be in addition to the applicable disciplinary procedures of the Company.
- (iii) The Company shall oversee the Vigil Mechanism through the Audit Committee. A Report by the Vigilance and Ethics Officer / Chairman of the Audit Committee of the Company shall be submitted to the Audit Committee on quarterly basis only in case where the Protected Disclosures received by them including their outcome and status.
- (iv) Where the Whistle Blower is not satisfied with the outcome of the investigation, he/she can make a direct appeal to the Chairman of the Audit Committee;

10. PROTECTION AGAINST RETALIATION AND VICTIMISATION OF THE WHISTLE BLOWER:

- (i) A Whistle Blower shall be protected completely against any kind of unfair practice like discrimination, harassment, victimization, retaliation, threat or intimidation of termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, discrimination, any type of harassment, biased behaviour 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.

- (ii) The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure under this Policy.
- (iii) If a Whistle Blower has been victimized, discriminated or retaliated, he or she may lodge a written complaint to the Vigilance and Ethics Officer / Chairman of the Audit Committee. Such complaints shall be investigated as deemed fit by the Vigilance and Ethics Officer / Chairman of the Audit Committee.
- (iv) The above protection against victimization, retaliation or discrimination will also be available to stakeholders (to the same extent as the Whistle Blower) who offered evidence or made written statements or otherwise participated in the investigation process.
- (v) Any complaint by the Whistle Blower, not made in good faith as assessed as such by the Vigilance and Ethics Officer / Chairman of the Audit Committee, shall be viewed seriously and the Whistle Blower shall be subject to disciplinary action which could include termination of his/her services with the Company and/or initiation of appropriate legal action against the individual.

11. NOTIFICATION OF THIS POLICY TO THE EMPLOYEES AND DIRECTORS OF THE COMPANY:

All the Employees and Directors of the Company shall be notified or informed about the existence and contents of this Policy through email or any other suitable means of timely communication.

12. PRESERVATION OF DOCUMENTS:

All the Protected Disclosures made by the Whistle Blower or any other documents obtained during the course of investigation along with the Reports of Investigation shall be preserved by the Company for a minimum period of 8 years.

13. AMENDMENTS / ALTERATIONS / MODIFICATIONS:

This Policy may be amended / altered / modified, as may deem fit and proper by the Board of Directors of the Company from time to time. Any subsequent amendments / modifications in the SEBI Listing Regulations / the Companies Act, 2013 in this regard, shall automatically apply to this Policy.
