

WHISTLE BLOWER POLICY FOR EMPLOYEES

I. The Purpose of this Policy

Goldstone Technologies Limited ("GTL") is committed to complying with the foreign and domestic laws that apply to them, satisfying the Company's Code of Ethics and Business Conduct, and particularly assuring that the business is conducted in a manner which is legal, ethical, true and fair. If potential violations of Company policies or applicable laws are not recognized and addressed promptly, both the Company and those working for or with the Company could face governmental investigation, prosecution, fines, and other penalties. That can be costly. Consequentially, to promote the highest ethical standards, transparency in operations and participative management; the Company will implement a vigil mechanism to maintain a workplace that facilitates the reporting of potential violations of Company policies and applicable laws which will result in preventive, protective and predictive actions and Employees are able to raise concerns regarding such potential violations easily and free of any fear of retaliation. That is the purpose of this policy (the "Policy" or the "Whistle Blower Policy").

Clause 49 of the Listing Agreement between the Company and Stock Exchanges has been amended which is effective from 01st October 2014 and also as per Sub-Section (9) & (10) of Section 177 of the Companies Act 2013, inter alia provides for a mandatory requirement for all Listed Companies to establish a vigil mechanism called 'Whistle Blower Policy' for Directors and Employees to report the management instances of unethical behavior, actual or suspected, fraud or violation of company's code of conduct or ethics policy.

Accordingly, this Whistle Blower Policy ("the Policy") has been formulated with a view to provide a mechanism for employees of the Company to approach the immediate Supervisor or Compliance officer or Chairman of the Audit Committee of the Company.

II. 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 in accordance with Section 177 (1) of the Companies Act, 2013 and read with Clause 49 of the Listing Agreement with the Stock Exchanges.
- b. "Employee" means every employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.
- c. "Code" means the Goldstone Technologies Limited 'Code of Ethics and Business Conduct'.
- d. "Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- e. "Whistle Blower" means an Employee making a Protected Disclosure under this Policy.

III. Your Duty to Report

Any of the Employees is required to report to the Company in writing any suspected violation of any law that applies to the Company and any suspected violation of the Company's Code of Ethics and Business Conduct. It is important that you shall report all suspected violations. This includes possible accounting or financial reporting violations, insider trading, bribery, or violations of the anti-retaliation aspects of this

Policy. Retaliation includes adverse actions, harassment, or discrimination in your employment relating to your reporting of a suspected violation.

It is the policy of the Company that you must, when you reasonably suspect that a violation of an applicable law or the Company's Code of Ethics and Business Conduct has occurred or is occurring, report that potential violation. Reporting is crucial for early detection, proper investigation and remediation, and deterrence of violations of Company policies or applicable laws. You should not fear any negative consequences for reporting reasonably suspected violations because retaliation for reporting suspected violations is strictly prohibited by Company policy. Failure to report any reasonable belief that a violation has occurred or is occurring is itself a violation of this Policy and such failure will be addressed with appropriate disciplinary action, including possible termination of employment.

IV. How to Report

You must report all suspected violations in writing to your immediate supervisor;

If you have reason to believe that your immediate supervisor is involved in the suspected violation, your report may be made to the Compliance Officer or Audit Committee of GTL' Board of Directors (the "Audit Committee") at:

Compliance Officer;
Goldstone Technologies Limited
Amarchand Sharma Complex,
S.D.Road, Secunderabad-500003

Chairperson, Audit Committee;
Goldstone Technologies Limited
Amarchand Sharma Complex,
S.D.Road, Secunderabad-500003

Because you have several means of reporting, you need not report to someone you believe may be involved in the suspected violation or from whom you would fear retaliation.

Your report should include as much information about the suspected violation as you can provide. Where possible, it should describe the nature of the suspected violation; the identities of persons involved in the suspected violation; a description of documents that relate to the suspected violation; and the time frame during which the suspected violation occurred. The Whistle blower must disclose his/her identity in the letter for such reporting so that he/she may be contacted for further information.

V. Investigations after You Report

All reports under this Policy will be promptly and appropriately investigated after a preliminary review which establishes the alleged unethical activity or conduct, and all information disclosed during the course of the investigation will remain confidential, except as necessary to conduct the investigation and take any remedial action, in accordance with applicable law. Everyone working for / or with the Company has a duty to cooperate in the investigation of reports of violations. Failure to cooperate in an investigation, or deliberately providing false information during an investigation, can be the basis for disciplinary action, including termination of employment. If, at the conclusion of the investigation, the Company determines that a violation has occurred, the Company will take effective remedial action commensurate with the nature of the offense. This action may include disciplinary action against the accused party, up to and

including termination. Reasonable and necessary steps will also be taken to prevent any further violations of Company policy.

VI. Retaliation is not tolerated

No one may take any adverse action against any employee for complaining about, reporting, or participating or assisting in the investigation of, a reasonably suspected violation of any law, this Policy, or the Company's Code of Ethics and Business Conduct. The Whistle Blower shall be protected from any retaliation, threat or intimidation of termination/ suspension or disciplinary action, demotion, refusal of promotion, or the like, including any direct or indirect authority to prevent him to perform his legitimate duties including making such disclosure. The Company takes reports of such retaliation seriously. Incidents of retaliation against any employee reporting a violation or participating in the investigation of a reasonably suspected violation will result in appropriate disciplinary action against anyone responsible, including possible termination of employment. Those working for or with the Company who engage in retaliation against reporting employees may also be subject to civil, criminal and administrative penalties.

An employee/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.

VII. Disqualifications

a. While it will be ensured that genuine Whistle blowers are accorded complete protection from any kind of unfair treatment or retaliation as specified above, 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 employee/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 3 or more 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.

VIII. Document Retention

All documents related to reporting, investigation and enforcement pursuant to this Policy shall be retained by the company for minimum period of seven years.

IX. Modification

The Audit Committee or the Board of Directors of GTL can modify this Policy unilaterally at any time without notice. Modification may be necessary, among other reasons, to maintain compliance with federal, state or local regulations and / or accommodate organizational changes within the Company and will be binding on all.

