

WHISTLE BLOWER POLICY

1. PREFACE:

Section 177 of the Companies Act, 2013 read with Rules framed there under, inter-alia, and Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides, requirement for all listed companies to establish a vigil mechanism for employees to report the instances of unethical behavior, actual or suspected fraud or violation of the law.

Accordingly, this Whistle Blower Policy ("the Policy") has been formulated with a view to provide a mechanism for employees to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc. The purpose of this Policy is to encourage the employees who have concern about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. This policy aims to provide secured environment and requires all employees, Directors and other stakeholders to act responsibly to defend the reputation of their organization and maintain public confidence.

This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business. The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up malicious or unfounded allegations about a personal situation.

The policy provides adequate safeguards against victimization of the employees and Directors who avail of the vigil mechanism also provide for direct access to the Chairman of the Audit Committee.

2. OBJECTIVE:

- i. **Compliance with Rules and Regulations:** Our Organization has responsibility to all its stakeholders to conduct its affairs in compliance with the laws and regulations to which it is subject. Following ethical practices besides compliance with the laws and regulations, instils confidence in its employees, customers and others who conduct business with us.
- ii. **Promoting Honesty & Integrity:** In our organization, we do the business with integrity of our products, services and personal character. We don't seek business by trying to corrupt the judgment of our customers. We act with honesty, fairness, respect & safety furthering a culture of unquestioned integrity, which in turn strengthens relationship across businesses and functions.
- iii. **Promoting Culture of openness:** Whistle-Blower policy is a vigil mechanism, which will encourage employees and directors disclosing fraud or corruption to the Audit Committee thereby encouraging a culture of openness within the organization.

3. APPLICABILITY:

This policy is applicable for all the employees and Directors of the Company including expatriates in India and abroad.

4. SCOPE

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 data/records
- Misuse or Theft of Company property / name /assets / information
- Financial irregularities, including fraud or suspected fraud or Deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reports
- Any unlawful act whether Criminal/ Civil
- Pilferage of confidential/propriety information
- Deliberate violation of law/regulation
- Wastage/misappropriation of funds/assets
- Breach of Policies and codes of the Company or failure to implement or comply with any approved Policy
- Bribery or corruption
- Harassment and Discrimination
- Retaliation
- Breach of IT Security and data privacy
- Social Media Misuse
- Violation of any applicable laws
- Instances of leak of unpublished price sensitive information (UPSI)

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

5. DEFINITION:

- **Policy or This Policy**” means this Whistle Blower Policy
- **“Company”** means, “Kairosoft AI Solutions Limited.”
- **“Audit Committee”** means the committee constituted by the Board of Directors of Kairosoft AI Solutions Limited in accordance with Section 177 of the Companies Act 2013, which has responsibility for supervising the development and implementation of this Policy.
- **“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.

- **“Employee”** means every employee of the Company.
- **“Good Faith”** An employee shall be deemed to be communicating in good faith" if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.
- **“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. Protected Disclosures should be factual and not speculative in nature.
- **“Stakeholders”** means and includes value-chain partners like suppliers, service providers, sales representatives, contractors, channel partners (including dealers), consultants, intermediaries like distributors and agents, joint venture partners; and lenders, customers, business associates and others with whom the Company has any financial or commercial dealings Employees of other agencies deployed for the Company's activities, whether working from any of the Company's offices or any other location.
- **“Subject”** means a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation under this Policy.
- **“Whistle Blower”** is someone who makes a Protected Disclosure under this Policy.
- **“Whistle Officer”** means an officer who is appointed to conduct detailed investigation of the disclosure received from the Whistle Blower and recommend disciplinary action.

6. GUIDING PRINCIPLES:

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

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

7. ANONYMOUS ALLEGATION

This Policy encourages individuals to put their names to allegations. However, individuals may raise concerns anonymously. Concerns expressed anonymously will be evaluated by the Company Secretary and Compliance Officer for investigation.

8. PROTECTION TO WHISTLE BLOWER:

If an employee raises a concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner. He/she will not be at the risk of losing her/ his job or suffer loss in any other manner like 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, as a result of reporting under this Policy.

The protection is available provided that:

- The communication/disclosure is made in good faith
- He/she reasonably believes that information, and any allegations contained in it, are substantially true; and
- He/She is not acting for personal gain
- He/ She is not raising any issues out of malicious intentions.

If the Whistle Blower makes an allegation in good faith, which is not confirmed by the investigation, no action will be taken against the Whistle Blower. If a complaint is made with malicious intent, disciplinary action will be taken.

The Company will not tolerate the harassment or victimization of anyone raising a genuine concern. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this policy.

Any other Employee/business associate assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

9. ROLE OF THE AUDIT COMMITTEE:

- The Audit Committee is responsible for supervising the development and implementation of this Policy, including the work of the Whistle Committee. The Audit Committee shall look into the constitution of the Whistle Committee and if any of the members of the Whistle Committee have a conflict of interest in a given case, they should release themselves and let others on the committee deal with the matter on hand.
- The Audit Committee shall periodically review the Policy to consider whether amendments are necessary, and, if so, it shall communicate any such amendments to all Employees as soon as possible.
- The Audit Committee shall receive reports from the Whistle Committee concerning the investigation and resolution of Protected Disclosures made pursuant to the Policy on a quarterly basis as per the guidelines given by the Audit Committee. In addition, the Audit Committee shall have responsibility for coordinating the investigation of any serious Protected Disclosures concerning the alleged violation of laws or regulations that apply to the Company.

10. ACCOUNTABILITIES OF WHISTLE BLOWER:

The Whistle Blower shall have following accountabilities:

- Bring to early attention of the Company any improper practice they become aware of. Although they are not required to provide proof, they must have sufficient cause for concern. Delay in reporting may lead to loss of evidence and also financial loss for the Company.
- For making disclosure to follow procedures prescribed under this Policy.
- Co-operate with investigating authority
- Maintain full confidentiality
- To bring genuine and serious issues to the authority.
- Maintain confidentiality of the subject matter of the Disclosure and the identity of the persons involved in the alleged malpractice/violation.
- In exceptional cases, where the Whistle Blower is not satisfied with the outcome of the investigation carried out by the Whistle Officer, he/she can make a direct appeal to the CMD of the Company.

11. ACCOUNTABILITIES OF WHISTLE OFFICER

The Whistle Officer shall have following accountabilities:

- Conduct the investigation in a fair, unbiased manner
- Ensure complete fact-finding
- Maintain strict confidentiality
- Decide on the outcome of the investigation
- Decide / propose an appropriate course of action including the disciplinary action

12. RIGHTS OF A SUBJECT:

Subjects shall have following rights:

- a. to be heard and the Whistle Officer must give requisite time and opportunity for the subject to communicate his/her say on the matter
- b. to be informed of the outcome of the investigation and shall be so informed in writing by the Company after the completion of the inquiry/ investigation process
- c. to consult with a person or persons of their choice, other than the Investigating authority 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.

13. PROCESS GUIDELINES: -

Mode of Reporting

- Employees/Directors can make Protected Disclosure to The Vigilance Department, as soon as possible but not later than 30 consecutive days after becoming aware of the same in the format as per Annexure.
- Protected disclosure can be made by letter/ e-mail, telephonically or in person. However, all reports are encouraged to be made in writing/email, so as to ensure clear understanding of the issues raised. Oral or telephonic conversation should be followed by e-mail or by a letter.
- Concerns can be e-mailed to: infopptinvestment@gmail.com

Or

- Can be addressed to the Audit Committee by a letter to the below mentioned Address:

Mr. Achal Kapoor
Kairosoft AI Solutions Limited
(formerly known as Pankaj Piyush Trade & Investment Limited)
DPT 612, F-79 & 80, DLF Prime
Towers, Okhla Industrial Estate,
South Delhi, New Delhi, Delhi, 110020

- Whistle Blower shall mention his/her name and put his/her signatures to the Disclosure.
- Concerns expressed anonymously will not be encouraged.
- If initial enquiries by the Vigilance Department indicate that the concern has no basis, or it is not a matter to be investigated/ pursued under this Policy, it may be dismissed at this stage and the decision is documented and reported to the Audit Committee.
- Where initial enquiries indicate that further investigation is necessary, this will be carried through Investigation Committee nominated by the Audit Committee for this purpose. 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.
- The letter of disclosure will not form part of the evidence to be adduced in a Domestic inquiry, to be initiated against the staff members in a departmental inquiry.
- Name of the Whistle Blower shall not be disclosed to the Investigation Committee.

14. Actions to be taken by the Investigation Committee:

The Investigating Officer shall have the right to access all the information and records, maintained both in the hard and soft copies, inclusive of the Desktops, Laptops, etc.

The Committee shall make a detailed written record of the Protected Disclosure. The record will include the following:

- Facts of the matter;
- Whether the same Protected Disclosure was raised previously by anyone, and if so, the outcome thereof;
- Whether any Protected Disclosure was raised previously against the same investigation subject. The financial/ otherwise loss which has been incurred / would have been incurred by the Company.
- Findings of the Committee;
- The recommendations of the Committee on disciplinary/other action(s).
- The Committee shall finalize and submit the report to the Audit Committee within 15 days of being nominated/appointed.
- On submission of report, the Committee shall discuss the matter with the Audit Committee which shall:
- In case the Protected Disclosure is proved, accept the findings of the Committee and recommend to Chairman of the Audit Committee such 7 disciplinary action as it may think fit and take preventive measures to avoid re-occurrence of the matter;
- In case the Protected Disclosure is not proved, extinguish the matter, or

Depending upon the seriousness of the matter, the Investigation committee may refer the matter to the Audit Committee with proposed disciplinary action/counter measures. In case the Audit Committee thinks that the matter is too serious, it can further place the matter before the Chairman of the Audit Committee with its recommendations. The Chairman may decide the matter as it deems fit.

15. Protection & Rights and Responsibilities of Whistle Blower:

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, 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.

The motive of the whistle blower is not relevant for consideration of the validity of the Disclosure. Rather the Disclosure is relevant. However, the intentional filing of a false report by the whistle blower is considered an irregular practice and the Audit Committee has a right to take appropriate disciplinary action.

The identity of the Whistle Blower shall be kept confidential. However, whistle blower needs to be cautioned that his identify may become known for reasons beyond the control of the designated Authority or the Investigators.

Any other employee assisting in the said investigation or furnishing evidence shall also be protected to the same extent as the whistle blower.

A whistle blower shall not ventilate to outsiders the disclosure made under the Policy.

16. Prevention of Misuse of Policy:

The Protected Disclosure made by the Whistle Blower must be genuine with adequate supporting proof. The information provided by the whistle blower should be on the basis of a direct first-hand experience of the whistle blower. It should not be based on any secondary source such as grapevine or any other form of informal communication.

It is advised that matters related to interpersonal issues, service conditions, organizational policies etc. should not be reported under this policy as they are covered under the existing organization channels. The Whistle Blower Policy should be used for grave and serious violations of the Company's Code of Conduct. Any employee of the Company who has earlier made any Protected Disclosure, which have been subsequently found to be mala fide or malicious, will be disqualified from reporting further Protected Disclosures under this Policy.

17. Legitimate Employment Action:

This Policy shall not be used as defense by a staff member / Director, against whom an adverse personal action has been initiated for legitimate reasons or cause, under the Company's Rules and Regulations. It shall not be a violation of this Policy to take adverse personal action against an employee / Director whose conduct or performance warrants action independent of his / her role as a whistle blower.

18. Reporting:

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Chairman of the Audit Committee.

19. Review of the Policy: The Policy shall be reviewed based on further regulatory guidelines and operational experience. The Management has the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever.
