VIGIL MECHANISM / WHISTLE BLOWER POLICY OF INSPIRISYS SOLUTIONS LIMITED

REVISION HISTORY

Document Name	Section / Regulation No.	Revision No.	Details of Revision	Source of Change	Date of Issue / Change	Modified By
Vigil mechanism / Whistle Blower Policy	Section 177 of the Companies Act, 2013 and Reg. 22 of SEBI LODR	1.0	Amended	Regulatory changes	04/02/2017	Secretarial dept.
Vigil mechanism / Whistle Blower Policy	Section 177 of the Companies Act, 2013 and Reg. 22 of SEBI LODR	1.1	Amended	Amendment to SEBI (PIT) Regulations	23/02/2019	Secretarial dept.
Vigil mechanism / Whistle Blower Policy	Section 177 of the Companies Act, 2013 and Reg. 22 of SEBI LODR	1.2	Updated	Changes in KMPs	01/11/2022	Secretarial dept.
Vigil mechanism / Whistle Blower Policy	Section 177 of the Companies Act, 2013 and Reg. 22 of SEBI LODR	1.3	Updated	To strengthen the mechanism and align it with the latest regulatory requirements and industry practices	11/08/2026	Secretarial dept.

VIGIL MECHANISM / WHISTLE BLOWER POLICY OF INSPIRISYS SOLUTIONS LIMITED

1. PREFACE

1.1. Section 177 of the Companies Act, 2013 requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism / whistle blower policy for any Person(s) including directors, employees or any other persons including vendors, contractors, sub-contractors, consultants, trainees, former employees, job applicants and any other third parties to report genuine concerns in such manner as may be prescribed. The Company has adopted a Code of Conduct for Directors and Senior Management Executives ("the Code"), which lays down the principles and standards that should govern the actions of the Company 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. Such a vigil mechanism shall provide for adequate safeguards against victimization of persons who use such mechanism and also make provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases.

1.2. The SEBI (LODR) Regulations between the listed companies and the Stock Exchanges, *inter alia,* provides the requirement that all listed companies to establish a mechanism called 'Whistle Blower Policy' for employees to report to the management instances of unethical behaviour, actual or suspected, fraud or violation of the company's code of conduct or ethics policies.

1.3. Under these circumstances, Inspirisys Solutions Limited ("ISL"), being a Listed Company proposes to establish a Whistle Blower Policy / Vigil Mechanism and to formulate a policy for the same.

2. ELIGIBILITY

Protected Disclosures under this policy can be made by any person(s) which will include Directors, employees or any other person including vendors, contractors, subcontractors, consultants, trainees, interns, former employees, job applicants and any other third parties.

3. SCOPE OF THE POLICY

This Policy covers malpractices and events which have taken place / are suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, leak of unpublished price sensitive information and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees.

4. DEFINITIONS

4.1. **"Alleged wrongful conduct"** shall mean and include violation of law, Infringement of Company's rules, misappropriation of monies, actual or suspected fraud, substantial and specific danger to public health and safety or abuse of authority".

4.2. **"Audit Committee"** means a Committee constituted by the Board of Directors of the Company in accordance with the guidelines of Listing Agreement and Companies Act, 2013.

4.3. **"Board"** means the Board of Directors of the Company.

4.4. **"Company"** means the Inspirisys Solutions Limited ("ISL") and all its offices.

4.5. **"Code"** means Code of Conduct for Directors and Senior Management Executives adopted by Inspirisys Solutions Limited.

4.6. **"Person(s)"** will include Directors, employees or any other person including vendors, contractors, subcontractors, consultants, trainees, interns, former employees, job applicants and any other third parties.

4.7. **"Protected Disclosure"** means a concern raised by any Person(s), through a written communication and made in good faith which discloses or demonstrates information about an unethical or improper activity under the title "SCOPE OF THE POLICY" with respect to the Company. It should be factual and not speculative or in the nature of an interpretation / conclusion and should contain as much specific information as possible to allow for proper assessment of nature and extent of the concern.

4.8. **"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.

4.9. **"Unpublished Price sensitive information"** shall have the same meaning assigned to it under the Securities Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and amendment thereon.

4.10. **"Vigilance and Ethics Officer"** means the Company Secretary & Compliance Officer of the Company, who shall act as the Vigilance and Ethics Officer for the purpose of administering and implementing this Policy and shall be responsible for receiving protected disclosures from whistle blowers, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

4.11. **"Whistle Blower"** will include Directors, employees or any other person including vendors, contractors, subcontractors, consultants, trainees, interns, former employees, job applicants and any other third parties.

4.12. **"Whistle Blower Enquiry Team"** means, the Chairman of the Company or the Chairman of the Audit Committee, as the case may be, shall constitute and define the Whistle Blower Enquiry Team (WBET), as may be required, to examine and address the matter in accordance with this Policy

5. POLICY OBJECTIVES

5.1. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages any person(s) who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. A Vigil (Whistle Blower) mechanism provides a channel to the Person(s) to report to the management, concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. The mechanism provides for adequate safeguards against victimization of Person(s) to avail of the mechanism and also provide for direct access to the Chairman / Chairman of the Audit Committee in exceptional cases.

5.2. This policy does not release any person(s) from their obligation to maintain confidentiality in the course of their work nor can it be used as a route for raising malicious or unfounded allegations against people in authority and / or colleagues in general. If a complaint is malicious or vexatious, disciplinary action will be taken against the Whistle Blower.

6. RECEIPT AND DISPOSAL OF PROTECTED DISCLOSURES

6.1. All Protected Disclosures should be reported in writing by the Whistle Blower as soon as possible after the Person(s) 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 in English.

6.2. 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”. Alternatively, the same can also be sent through email to the email ids specified in this policy 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 Audit Committee to protect the Whistle Blower and the protected disclosure will be dealt with as if a normal disclosure.

6.3. Upon receipt of a Protected Disclosure, an acknowledgement will be sent to the Complainant and taken up for enquiry.

6.4. Anonymous complaints may be accepted and considered for investigation at the discretion of the Company. While individuals are encouraged to disclose their identity when reporting concerns, anonymous disclosures shall be evaluated based on the seriousness and credibility of the allegations raised and the likelihood of substantiating such allegations through verifiable sources.

6.5. 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/ Chairman as the case may be, shall detach the covering letter bearing the identity of the Whistle Blower and process only the Protected Disclosure.

6.6. All Protected Disclosures should be addressed to the Vigilance and Ethics Officer of the Company or to the Chairman of the Company or to the Chairman of the Audit Committee / in exceptional cases. The contact details of the Vigilance and Ethics Officer is as under:-

Name & Designation	Address
Mr. S. Sundaramurthy Company Secretary & Compliance Officer (Vigilance and Ethics Officer)	Inspirisys Solutions Limited First Floor, Dowlath Towers, New Door Nos. 57, 57, 61 & 63, Taylors Road, Kilpauk, Chennai - 600 010. Tel.No.: 044-4225 2000 Email: sundaramurthy.s@inspirisys.com

6.7. Protected Disclosure against the Vigilance and Ethics Officer should be addressed to the Chairman of the Company and the Protected Disclosure against the Chairman of the Company should be addressed to the Chairman of the Audit Committee.

The contact details of the Chairman of the Board and the Audit Committee are as under:

Name & Designation	Address
Mr. Satoshi Iwanaga Non-Executive & Non-Independent Director and Chairman of the Board	Inspirisys Solutions Limited First Floor, Dowlath Towers, New Door Nos. 57, 57, 61 & 63, Taylors Road, Kilpauk, Chennai - 600 010. Tel.No.: 044-4225 2000 Email: satoshi.iwanaga@inspirisys.com

Name & Designation	Address
Mr. Rajesh R. Muni Independent Director and Chairman of the Audit Committee	Inspirisys Solutions Limited First Floor, Dowlath Towers, New Door Nos. 57, 57, 61 & 63, Taylors Road, Kilpauk, Chennai - 600 010. Tel.No.: 044-4225 2000 Email: munico@gmail.com

6.8. Upon receipt of a Protected Disclosure, the Vigilance and Ethics Officer shall conduct a preliminary enquiry to determine whether the matter falls within the scope of this Policy and whether a formal investigation is warranted. Where the matter is found to be covered under this Policy, the Vigilance and Ethics Officer may seek such further information or clarification from the Whistle Blower or any other person(s), as may be considered necessary, and shall carry out the initial investigation either personally or through any other Officer(s) of the Company or an outside agency, as considered appropriate, before referring the matter to the Audit Committee for further investigation and appropriate action. If, based on the preliminary enquiry, the complaint does not warrant a formal investigation, the Vigilance and Ethics Officer may close the matter after recording the reasons therefor or take such other appropriate action as may be considered necessary in accordance with this Policy. The record will include:

a) Brief facts;
b) Whether the same Protected Disclosure was raised previously by anyone including on the same subject, and if so, the outcome thereof;
c) Details of actions taken by Vigilance and Ethics Officer / Chairman for processing the complaint
d) Findings of the Audit Committee
e) The recommendations of the Audit Committee/ other action(s).

6.9. The Audit Committee, if it deems fit, may call for further information or particulars from the whistle blower.

7. INVESTIGATION

7.1. All protected disclosures under this policy will be recorded and thoroughly investigated. The Audit Committee may investigate and may at its discretion consider involving any other Officer(s) of the Company and/ or an outside agency for the purpose of investigation.

7.2. During the course of the investigation, where considered necessary, the Vigilance and Ethics Officer, the Whistle Blower Enquiry Team (WBET) and/or the Audit Committee may recommend appropriate interim measures to protect the Whistle Blower from retaliation, victimization or harassment. The Company shall not tolerate any form of retaliation, victimization, harassment or any other adverse employment action against a Whistle Blower who has made a Protected Disclosure in good faith. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact-finding process.

7.3. Subject(s) will normally be informed in writing of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.

7.4. Subject(s) shall have a duty to co-operate with the Audit Committee or any of the Officers appointed by it in this regard.

7.5. Subject(s) have a right to consult with a person or persons of their choice, other than the Vigilance and Ethics Officer / Investigators and/or members of the Audit Committee and/or the Whistle Blower.

7.6. Subject(s) 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 subject(s).

7.7. Unless there are compelling reasons not to do so, subject(s) will be given the opportunity to respond to material findings contained in the investigation report. No allegation of wrongdoing against a subject(s) shall be considered as maintainable unless there is good evidence in support of the allegation.

7.8. Subject(s) have a right to be informed of the outcome of the investigations. 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.

7.9. The investigation shall be completed normally within 3 months of the receipt of the protected disclosure and is extendable by such period as the Audit Committee deems fit.

8. RETALIATION

8.1. No Personnel who, in good faith, makes a disclosure or lodges a Protected Disclosure in accordance with this Policy shall suffer reprisal, discrimination, or adverse employment consequences. The Company strictly prohibits discrimination, retaliation, or harassment of any kind, against a Whistleblower who, based on his/her reasonable belief, has reported that one or more Reportable Matters have occurred or are occurring.

8.2. If a whistle blower who is an employee of the company and who makes a disclosure or Protected Disclosure in good faith, believes that he/she is being subjected to discrimination, retaliation, victimization or harassment for having made a report under this Policy, he/she shall immediately report such concerns to the Chairman of the Company or the Chairman of the Audit Committee. If, for any reason, he/she does not feel comfortable discussing the issue with the Chairman of the Company or the Chairman of the Audit Committee then it has to be brought under the attention Whistle Blower Enquiry Team (WBET).

9. DECISION AND REPORTING

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

9.2. The Vigilance and Ethics Officer 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 results of investigations, if any.

9.3. In case the Subject is the Chairman of the Company, the Chairman of the Audit Committee after examining the Protected Disclosure shall forward the protected disclosure to other members of the Audit Committee if deemed fit. The Audit Committee shall appropriately and expeditiously investigate the Protected Disclosure.

9.4. The Vigilance and Ethics Officer will keep the Complainant informed on the completion of the inquiry process to the extent permissible under applicable laws and confidentiality requirements.

9.5. If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to take other legal remedies.

9.6. A whistle blower who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Vigilance and Ethics Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company. Further, this policy may not be used as a defense by an employee against whom an adverse personnel actions has been taken independent of any disclosures of information by him and for legitimate reasons or cause under Companies Rules and Policies.

10. SECRECY / CONFIDENTIALITY

10.1. The complainant, Vigilance and Ethics Officer, Members of Audit Committee, the Subject and everybody involved in the process shall:

10.1.1. Maintain confidentiality of all matters under this Policy

10.1.2. Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.

10.1.3. Not to keep the papers relating to any Protected Disclosure or investigation unattended anywhere at any time

10.1.4. Keep the electronic mails / files suitably protected / under password.

11. PROTECTION

11.1. 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 Blowers. Complete protection will, therefore, be given to Whistle Blowers 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 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.

11.2. A 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.

11.3. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law. The identity of the whistle blower will not be revealed unless he/she has made either his/her details public or disclosed his/her identity to any other office or authority. In the event of the identity of the whistle blower being disclosed, the Audit Committee is authorized to initiate appropriate action as per extant regulations against the person or agency making such disclosure. The identity of the Whistle Blower, if known, shall remain confidential to those persons directly involved in applying this policy, unless the issue requires investigation by law enforcement agencies, in which case members of the organization are subject to subpoena.

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

11.5. Provided however that the whistle blower before making a complaint has reasonable belief that an issue exists and he has acted in good faith. Any complaint not made in good faith as assessed as such by the Audit Committee shall be viewed seriously and the whistle blower being an employee shall be subject to disciplinary action as per the Rules / certified standing orders of the Company. This policy does not protect an employee from an adverse action taken independent of his disclosure of unethical and improper practice etc. unrelated to a disclosure made pursuant to this policy.

12. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE

The Whistle Blower shall have a right to access Chairman of the Audit Committee directly in exceptional cases and the Chairman of the Audit Committee is authorized to prescribe suitable directions in this regard.

13. COMMUNICATION

A whistle Blower policy can be effective only when it is adequately communicated to all employees. Accordingly, this policy is published on the Company's website and is also made available to employees through Employee Self Service portal, "WeCare", to ensure easy accessibility and awareness.

14. 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 a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

15. ADMINISTRATION AND REVIEW OF THE POLICY

The CEO/Company Secretary shall be responsible for the administration, interpretation, application and review of this policy. The CEO is empowered to bring about necessary changes to this Policy, if required at any stage with the concurrence of the Audit Committee.

16. AMENDMENT

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is communicated to them as per Clause 13 above.