

WHISTLE BLOWER POLICY / VIGIL MECHANISM

[Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of SEBI (LODR) Regulations, 2015]

1. Preamble

Hypersoft Technologies Limited ("the Company") is committed to conducting its affairs in a fair and transparent manner, adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. This Whistle Blower Policy ("the Policy") has been formulated pursuant to Section 177(9) and (10) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

2. Objective

The Policy aims to provide a mechanism for Directors, employees and other stakeholders to report genuine concerns about unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct, without fear of victimisation, and to provide for direct access to the Chairman of the Audit Committee in appropriate or exceptional cases.

3. Definitions

(a) Audit Committee

means the Audit Committee constituted by the Board of Directors of the Company under Section 177 of the Companies Act, 2013 and Regulation 18 of the SEBI LODR Regulations, 2015.

(b) Whistle Blower / Complainant

means a Director, employee or other stakeholder of the Company who makes a Protected Disclosure under this Policy.

(c) Protected Disclosure

means any communication made in good faith that discloses or demonstrates information which may evidence unethical or improper activity, including, but not limited to, any allegation of fraud, corruption, abuse of authority, breach of the Code of Conduct, or violation of applicable law.

(d) Subject

means a person or group of persons against or in relation to whom a Protected Disclosure is made, or evidence is gathered during the course of an investigation.

4. Coverage and Scope

This Policy covers reporting of genuine concerns relating to, among others:

- abuse of authority or breach of fiduciary duty;
- financial irregularities, including fraud or suspected fraud, misappropriation or misuse of the Company's funds or assets;
- manipulation, falsification or destruction of Company records or data;
- non-compliance with, or deliberate violation of, applicable laws, rules and regulations;
- breach of the Company's Code of Business Conduct and Ethics or any other policy of the Company;
- pilferage or leakage of confidential or proprietary information of the Company;

HYPERSOFT TECHNOLOGIES LIMITED

CIN: L62010TG1983PLC003912

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Website: www.hypersoftindia.com Email: info@hypersoftindia.com Ph: 8143858084

- any act involving bribery, corruption or fraud.

This Policy does not relate to personal grievances of employees concerning service conditions, which shall be addressed under the applicable human resource policies of the Company.

5. Disqualifications

Protected Disclosures made with mala fide intention, or which are frivolous, vexatious, malicious or made with an ulterior motive, shall not be entertained, and the person making such disclosure shall be subject to disciplinary action. Protection under this Policy does not mean protection from disciplinary action arising out of false or bogus allegations made knowingly.

6. Procedure for Making a Protected Disclosure

1. A Protected Disclosure should be made in writing, in a sealed envelope superscribed 'Protected Disclosure under the Whistle Blower Policy', or by email, as soon as possible after the Whistle Blower becomes aware of the matter.
2. The Protected Disclosure should be addressed to the Compliance Officer of the Company, and in exceptional cases, or where the disclosure concerns the Compliance Officer, directly to the Chairman of the Audit Committee.
3. The Protected Disclosure should be factual and contain as much specific and corroborative information as possible to allow for proper assessment of the nature and extent of the concern.
4. The Whistle Blower must disclose his / her identity in the letter or email. Anonymous disclosures will be considered at the discretion of the Compliance Officer or the Audit Committee, taking into account the seriousness of the issue.

7. Investigation

5. On receipt of a Protected Disclosure, the Compliance Officer, or the Audit Committee where applicable, shall make a record of the disclosure and ascertain whether it warrants an investigation.
6. If an investigation is warranted, it shall be conducted in a fair, unbiased and time-bound manner. The Subject shall be given a reasonable opportunity to be heard before any conclusion is reached.
7. The Investigators shall have the right to access all relevant records and documents, and all persons shall cooperate with the investigation.
8. Where the investigation concludes that an improper or illegal act has been committed, the Compliance Officer or the Audit Committee shall recommend appropriate disciplinary or corrective action to the management or the Board, as the case may be.

8. Protection to Whistle Blower

No unfair treatment shall be meted out to a Whistle Blower by virtue of having made a Protected Disclosure in good faith. The Company shall protect the Whistle Blower from any retaliation, discrimination, harassment or victimisation. The identity of the Whistle Blower shall be kept confidential to the extent possible. Any person who retaliates against a Whistle Blower shall be subject to disciplinary action, including termination of employment.

9. Access to the Chairman of the Audit Committee

The Whistle Blower shall have the right to access the Chairman of the Audit Committee directly in exceptional cases, and the Chairman of the Audit Committee is authorised to prescribe the procedure for such access.



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10. Record Retention and Communication

All Protected Disclosures and the results of investigations shall be retained for a period of not less than eight years. This Policy shall be communicated to all Directors and employees and shall be hosted on the website of the Company at www.hypersoftindia.com.