

WHISTLE BLOWER POLICY

Modified by the Board of Directors effective 30th May, 2023 to incorporate details on reporting of concerns to Chairman of Audit Committee

The Purpose of this Policy

Kerala Ayurveda Limited (“KAL”) is committed to complying with the laws that apply to them, satisfying the Company’s Code of Conduct and particularly assuring that business is conducted with integrity and that the Company’s financial information is accurate. Section 177 read with Rule 7 of The Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (Listing Obligations And Disclosure Requirements) Regulations 2015 inter-alia, provides, a mandatory requirement, for all listed companies to establish a mechanism called “Vigil Mechanism(Whistle Blower Policy)” for directors, stakeholders, employees and their representative Bodies to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company’s code of conduct or ethics policy.

Pursuant to the amendment in SEBI (Prohibition of Insider Trading) Regulations,2015 , the whistle blower policy should enable employees to report instances of leak of unpublished price sensitive information. Accordingly, the Policy is amended at the Board Meeting held on 12th August,2019 to bring it in line with the amendments.

Your Duty to Report

Everyone is required to report to the Company any suspected violation of any law that applies to the Company and any suspected violation of the Company’s Code of Conduct. It is important that you report all suspected violations. This includes possible accounting or financial reporting violations, insider trading, leak of unpublished price sensitive information, bribery, or violations of the anti-retaliation aspects of this Policy. Consult the Company’s Code of Conduct for a more detailed description of potential violations and other areas of particular concern. 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 Conduct and Ethics 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.

How to Report

Report your concerns to the Company Secretary. The helpline numbers are :

India - +91 80 41808000

You can also report at investor@keralaayurveda.biz

You can also write to companysecretary@keralaayurveda.biz, the Compliance Officer. If you have concerns about reaching out to the Compliance Officer, your report may be made to the Chairman, Audit Committee of “KAL”.

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. Where you have not reported anonymously, you may be contacted for further information.

Investigations after You Report

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 Conduct and Ethics. 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.

Document Retention

All documents related to reporting, investigation and enforcement pursuant to this Policy shall be kept in accordance with the Company’s record retention policy and applicable law.

Protection

The process is designed to offer protection to the whistleblower (employees and directors) provided that the disclosure made / concern raised / allegations made (“complaint”) by a whistleblower is in good faith and the alleged action or non-action constitutes a genuine and serious breach of what is laid

down in the Group Values and/or Company's Code of Conduct.

The Company affirms that it will not allow any whistleblower to be victimized for making any complaint. Any kind of victimization of the whistleblower brought to the notice of the Value Standards Committee will be treated as an act warranting disciplinary action.

As a Company, we condemn any kind of discrimination, harassment, victimization or any other unfair employment practice adopted against the whistleblowers. Complete protection will be given to the whistleblowers against any unfair practices like retaliation, threat or intimidation or 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 whistleblower's right to continue to perform his/her duties/functions in a free and fair manner.

Modification

The Audit Committee or the Board of Directors of KAL 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.

Please sign the acknowledgment form below and return it to Human Resources. This will let the Company know that you have received the Whistle blower Policy and are aware of the Company's commitment to a work environment free of retaliation for reporting violations of any Company policies or any applicable laws.

ACKNOWLEDGMENT AND AGREEMENT REGARDING THE WHISTLEBLOWER POLICY

This is to acknowledge that I have received a copy of the Company's Whistle blower Policy. I understand that compliance with applicable laws and the Company's Code of Conduct is important and, as a public company, the integrity of the financial information of the Company is paramount. I further understand that the Company is committed to a work environment free of retaliation for employees who have raised concerns regarding violations of this Policy, the Company's Code of Conduct and Ethics or any applicable laws and that the Company specifically prohibits retaliation whenever an employee makes a good faith report regarding such concerns. Accordingly, I specifically agree that to the extent that I reasonably suspect there has been a violation of applicable laws or the Company's Code of Conduct and Ethics, including any retaliation related to the reporting of such concerns, I will immediately report such conduct in accordance with the Company's Whistle blower Policy. I further agree that I will not retaliate against any employee for reporting a reasonably suspected violation in good faith.

I understand and agree that to the extent I do not use the procedures outlined in the Whistle blower Policy, the Company and its officers and directors shall have the right to presume and rely on the fact that I have no knowledge or concern of any such information or conduct.

Employee's signature

Employee's Name [printed]

Date