



**Allied Blenders
and Distillers**

**CODE OF CONDUCT TO REGULATE, MONITOR AND
REPORT TRADING BY DESIGNATED PERSONS AND
THEIR IMMEDIATE RELATIVES**

OF

**ALLIED BLENDERS AND DISTILLERS LIMITED
(CIN:L15511MH2008PLC187368)**

**Latest amended on July 29, 2025*

1. INTRODUCTION

Trading in securities of a company by Designated Persons and their Immediate Relatives based on Unpublished Price Sensitive Information erodes the investors' confidence in the integrity of the management and is unhealthy for the capital markets. To put in place a framework for prohibition of insider trading in securities and to strengthen the legal framework relating thereto, the Securities and Exchange Board of India ("SEBI") has notified the SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended ("Insider Trading Regulations"). In compliance with Regulation 9 of the Insider Trading Regulations, the Board of Directors of **ALLIED BLENDERS AND DISTILLERS LIMITED** has adopted this Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives ("Insider Trading Code" or "Code"). This document embodies the Insider Trading Code to be followed by the Company effective from the commencement of listing and trading of the equity shares of the Company on the stock exchange(s), i.e. BSE Limited or the National Stock Exchange of India Limited, in accordance with applicable laws provided however that the relevant provision of the Code which are applicable to the companies 'proposed to be listed' shall become applicable with immediate effect.

2. DEFINITIONS

"Act" means the Securities and Exchange Board of India Act, 1992 as amended from time to time.

"Board" shall mean the Board of Directors of the Company.

"Company" shall mean ALLIED BLENDERS AND DISTILLERS LIMITED.

"Code" or **"Code of Conduct"** means this "Code of Conduct to regulate, monitor and report trading by Designated Persons and their Immediate Relatives" as amended from time to time.

"Compliance Officer" means any senior officer, designated so and reporting to the Board, who is financially literate and is capable of appreciating requirements for legal and regulatory compliance under the Insider Trading Regulations, and who shall be responsible for compliance of policies, procedures, maintenance of records, monitoring adherence to the rules of preservation of Unpublished Price Sensitive Information, monitoring of trades and the implementation of the codes specified under the Insider Trading Regulations under the overall supervision of the Board.

Explanation – For the purpose of this regulation, "financially literate" shall mean a person who has the ability to read and understand basic financial statements i.e. balance sheet, profit and loss account, and statement of cash flows.

"Connected Person" means:

any person who is or has during the six months prior to the concerned act been associated with the Company, directly or indirectly, in any capacity including the following,

- i. by reason of frequent communication with its officers; or
- ii. by being in any contractual, fiduciary or employment relationship;
- iii. by being a director, officer or an employee of the company; or
- iv. holds any position including a professional or business relationship between himself and the Company whether temporary or permanent.

with the Company, that allows such person, directly or indirectly, access to Unpublished Price Sensitive Information or is reasonably expected to allow such access:

“Deemed to be a Connected Person”: The persons falling within the following categories shall be deemed to be connected persons unless the contrary is established:

- i. An Relative of Connected Persons specified above; or
- ii. A holding company or associate company or subsidiary company; or
- iii. An intermediary as specified in Section 12 of the Act or an employee or director thereof; or
- iv. An investment company, trustee company, asset management company or an employee or director thereof; or
- v. An official of a Stock Exchange or of Clearing House or Corporation; or
- vi. A Member of Board of Trustees of a mutual fund or a Member of the board of directors of the asset management company of a mutual fund or is an employee thereof; or
- vii. A Member of the Board of Directors or an employee, of a public financial institution as defined in Section 2 (72) of the Companies Act, 2013, as amended (**“Companies Act, 2013”**); or
- viii. An Official and/or employee of a self-regulatory organization recognized or authorized by the Board; or
- ix. A banker of the Company; or
- x. A Concern, Firm, Trust, Hindu Undivided Family, Company or association of persons wherein a Director of the Company or his relative or banker of the Company, has more than ten per cent, of the holding or interest; or
- xi. a firm or its partner or its employee in which a connected person is also a partner; or
- xii. a person sharing household or residence with a connected person.

“Contra Trade” means a trade or transaction which involves buying or selling any number of securities of the Company and within 6 months, trading or transacting in an opposite transaction involving sell or buy following the prior transaction.

“Designated Persons” means:

- a) Directors;
- b) Chief Executive Officer and employees up to two levels below the Chief Executive Officer of the Company and its material subsidiary;
- c) Key Managerial Personnel;
- d) Such employees of the Company and its material subsidiary who have access to Unpublished Price Sensitive Information such as all employees in the Finance & Accounts, Legal, Secretarial, Compliance, Investor Relations and Media Communications departments;
- e) Any support staff of the Company such as IT staff or Secretarial staff who have access to Unpublished Price Sensitive Information; and
- f) Any other person who on the basis of their role and function in the Company, is reasonably expected to have access to Unpublished Price Sensitive Information(s) relating to the Company, as may be decided by the Chairman/Managing Director/Compliance Officer of the Company, from time to time.

Note: The Company is a professionally managed company, in accordance with applicable law, and accordingly Designated Persons does not include promoter and this Code, shall not include references to promoter and/or members of the promoter group.

“Generally Available Information” means information that is accessible to the public on a non-discriminatory basis and shall not include unverified event or information reported in print or electronic media.

“Insider Trading Regulations” means Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, as amended from time to time.

“Immediate Relative” means a spouse of a person, and includes parent, sibling, and child of such person or of the spouse, any of whom is either dependent financially on such person, or consults such person in taking decisions relating to trading in securities.

“Insider” means any person who is:

- a) Connected Person; or
- b) in possession of or having access to Unpublished Price Sensitive Information.

“Key Managerial Person” means person as defined in Section 2(51) of the Companies Act, 2013.

“Legitimate Purpose” shall include sharing of Unpublished Price Sensitive Information in the ordinary course of business by an Insider with partners, collaborators, lenders, customers, suppliers, merchant bankers, legal advisors, auditors, insolvency professionals or other advisors or consultants, provided that such sharing has not been carried out to evade or circumvent the prohibitions of Insider Trading Regulations.

“Material Subsidiary” shall mean a subsidiary, whose turnover or net worth exceeds 10% of the consolidated turnover or net worth respectively, of the Company and its subsidiaries in the immediately preceding accounting year.

“Securities” shall have the meaning assigned to it under the Securities Contracts (Regulation) Act, 1956, as amended (“SCRA”) except units of a mutual fund.

“Takeover Regulations” means the Securities and Exchange Board India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, or any modification thereof.

“Trading” means and includes subscribing, redeeming, switching, buying, selling, dealing, or agreeing to subscribe, redeem, switch, buy, sell, deal in any securities, and “trade” shall be construed accordingly.

“Stock Exchange” means a Recognised Stock Exchange as defined under clause (f) of Section 2 of the SCRA.

“Unpublished Price Sensitive Information” or “UPSI” means any information, relating to the Company or its securities, directly or indirectly, that is not generally available which upon becoming generally available, is likely to materially affect the price of the securities and shall, ordinarily including but not restricted to, information relating to the following:

- a) financial results;
- b) dividends;
- c) Change in capital structure;

- d) mergers, de-mergers, acquisitions, delistings, disposals and expansion of business , award or termination of order/contracts not in the normal course of business and such other transactions;
- e) changes in key managerial personnel , other than due to superannuation or end of term, and resignation of a Statutory Auditor or Secretarial Auditor;
- f) change in rating(s), other than ESG rating(s);
- g) fund raising proposed to be undertaken;
- h) agreements, by whatever name called, which may impact the management or control of the company;
- i) fraud or defaults by the company, its promoter, director, key managerial personnel, or subsidiary or arrest of key managerial personnel, promoter or director of the company, whether occurred within India or abroad;
- j) resolution plan/ restructuring or one-time settlement in relation to loans/borrowings from banks/financial institutions;
- k) admission of winding-up petition filed by any party /creditors and admission of application by the Tribunal filed by the corporate applicant or financial creditors for initiation of corporate insolvency resolution process against the Company as a corporate debtor, approval of resolution plan or rejection thereof under the Insolvency and Bankruptcy Code, 2016;
- l) initiation of forensic audit, by whatever name called, by the Company or any other entity for detecting mis-statement in financials, misappropriation/ siphoning or diversion of funds and receipt of final forensic audit report;
- m) action(s) initiated or orders passed within India or abroad, by any regulatory, statutory, enforcement authority or judicial body against the company or its directors, key managerial personnel, promoter or subsidiary, in relation to the company;
- n) outcome of any litigation(s) or dispute(s) which may have an impact on the company;
- o) giving of guarantees or indemnity or becoming a surety, by whatever named called, for any third party, by the company not in the normal course of business;
- p) granting, withdrawal, surrender, cancellation or suspension of key licenses or regulatory approvals.

Explanation 1-

a. **'Fraud'** shall have the same meaning as referred to in Regulation 2(1)(c) of Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to Securities Market) Regulations, 2003.

b. **'Default'** shall have the same meaning as referred to in Clause 6 of paragraph A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

Explanation 2-

For identification of events enumerated in this clause as unpublished price sensitive information, the guidelines for materiality referred at paragraph A of Part A of Schedule III of the SEBI Listing Regulations as may be specified by the Board from time to time and materiality as referred at paragraph B of Part A of Schedule III of the SEBI Listing Regulations shall be applicable.

All terms used but not defined herein shall have the meaning ascribed to such term under the Insider Trading Regulations. In case of any discrepancy between the Insider Trading Regulations and the terms defined herein, the meaning as ascribed under the Insider Trading Regulations, shall prevail.

3. COMPLIANCE OFFICER

- a) The Compliance Officer is responsible for compliance of policies, procedures, monitoring adherence to the rules for the preservation of UPSI, monitoring of trades and the implementation of the codes specified in these regulations under the overall supervision of the Board of the Company.
- b) The Compliance Officer shall maintain records of Designated Persons and any changes made to the list of Designated Persons, all the declarations submitted in the appropriate form given by the Designated Persons.
- c) The Compliance Officer shall ensure proper assistance to all the employees / directors in addressing any clarifications regarding the Insider Trading Regulations and this Code.
- d) The Compliance Officer shall in consultation with the chairman and/or managing director and the Board specify prohibited period (i.e. closure of the Trading Window) from time to time and make announcement/s thereof ensuring that prohibited period is intimated to all concerned before the commencement of the said period.
- e) The Compliance Officer shall implement punitive measures or disciplinary action prescribed for any violation or contravention of this Code.
- f) The Compliance Officer shall report to the Board and in particular, shall provide reports to the Chairman of the Audit Committee, if any, or to the Chairman of the Board at the beginning of each Financial Year.

4. PRESERVATION OF UPSI

- a) All UPSI is to be handled on a "Need to Know" basis, i.e. UPSI should be disclosed only to those within the Company who need the information to discharge their duty and whose possession of such information will not give rise to a conflict of interest or likelihood of misuse of the information.

To prevent the misuse of confidential information the Company adopts a 'Chinese Wall' policy thereby separating those areas of the Company which routinely have access to confidential information, considered as 'inside areas' from those areas which deal with sale / marketing / investment advice or other departments providing support services, considered as 'public areas'.

The employees in the inside areas shall not communicate any UPSI to any one in public area. Demarcation of various departments as 'inside area' may be implemented by the Compliance Officer, in consultation with the Chief Financial Officer of the Company.

In exceptional circumstances i.e. in furtherance of legitimate purposes, performance of duties or discharge of legal obligations, any Designated Person may be permitted to 'cross the Chinese Wall' and give UPSI to any person on a 'need to know' basis, under intimation to the Compliance Officer.

- b) No insider shall communicate, provide, or allow access to any UPSI, relating to the Company or securities, to any person including other insiders except where such communication is in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- c) No person shall procure from or cause the communication by any insider of UPSI, relating to the Company or securities, except in furtherance of legitimate purposes, performance of duties or discharge of legal obligations.
- d) However, UPSI may be communicated, provided, allowed access to or procured, in connection with a transaction which:
 - i. entails an obligation to make an open offer under the takeover regulations where the Board of the Company is of informed opinion that the proposed transaction is in the best interests of the Company; or
 - ii. does not attract the obligation to make an open offer under the takeover regulations but where the Board of the Company is of the informed opinion that the proposed transaction is in the best interests of the Company and the information that constitutes UPSI is disseminated to be made generally available at least two trading days prior to the proposed transaction being effected in such form as the Board may determine to be adequate and fair to cover all relevant and material facts.
- e) For the above purposes, the Board shall require the parties to execute agreements to contract confidentiality and non-disclosure obligations on the part of such parties and such parties shall keep information so received confidential, except for the purpose of this clause and shall not otherwise trade in securities of the Company when in possession of UPSI.
- f) Files containing confidential information shall be kept secure. Computer files must have adequate security of login and password etc.
- g) The Board of Directors or head(s) of the organisation of every person required to handle UPSI shall ensure that a Structured Digital Database ("SDD") is maintained containing the nature of UPSI and the names of such persons who have shared the information and also the names of such persons with whom information is shared under this regulation along with the Permanent Account Number ("PAN") or any other identifier authorized by law where PAN is not available. Such database shall not be outsourced and shall be maintained internally with adequate internal controls and checks such as time stamping and audit trails to ensure non-tampering of the database.
- h) Provided that entry of information, not emanating from within the organisation, in SDD may be done not later than 2 calendar days from the receipt of such information.
- i) The Board of Directors or head(s) of the organisation of every person required to handle UPSI shall ensure that the SDD is preserved for a period of not less than eight years after completion of the relevant transactions and in the event of receipt of any information from the Board regarding any investigation or enforcement proceedings, the relevant information in the SDD shall be preserved till the completion of such proceedings.

5. PREVENTION OF MISUSE OF UPSI

All Designated Persons and their Immediate Relatives shall be subject to trading restrictions enumerated herein. As a general overriding rule, no Insider shall trade in securities of the Company when in possession of UPSI. When a person who is in possession of UPSI, has traded in securities, his trades would be presumed to be motivated by the knowledge and awareness of such information in his possession.

a) Trading Plan:

An Insider shall be entitled to formulate a trading plan and present it to the Compliance Officer for approval and may be carried public disclosure pursuant to which trades out on his behalf in accordance with such plan. This gives an option to persons who may be perpetually in possession of UPSI and enabling them to trade in securities in a compliant manner.

b) Trading Plan shall:

- i. not entail commencement of trading on behalf of the insider earlier than One Hundred and Twenty Calendar Days from the public disclosure of the plan;
- ii. not entail overlap of any period for which another trading plan is already in existence;
- iii. set out following parameters for each trade to be executed:
 - 1) either the value of trade to be effected or the number of securities to be traded;
 - 2) nature of the trade;
 - 3) either specific date or time period not exceeding five consecutive days
 - 4) price limit, that is an upper price limit for a buy trade and a lower price limit for a sell trade, subject to the range as specified below:
 - a. **for a buy trade:** the upper price limit shall be between the closing price on the day before submission of the trading plan and upto twenty percent higher than such closing price;
 - b. **for a sell trade:** the lower price limit shall be between the closing price on the day before submission of the trading plan and upto twenty percent lower than such closing price.

Explanation:

- (i) While the parameters in sub-clauses (1), (2) and (3) shall be mandatorily mentioned for each trade, the parameter in sub-clause (4) shall be optional.
 - (ii) The price limit in sub-clause (4) shall be rounded off to the nearest numeral.
 - (iii) Insider may make adjustments, with the approval of the Compliance Officer, in the number of securities and price limit in the event of corporate actions related to bonus issue and stock split occurring after the approval of trading plan and the same shall be notified on the Stock Exchanges on which securities are listed.
 - iv. not entail trading in securities for market abuse.
- c) The Compliance Officer shall review the trading plan to assess whether the plan would have any potential for violation of the Insider Trading Regulations. The Compliance Officer shall be entitled to seek such express undertakings as may be necessary to enable such assessment and to approve and monitor the implementation of the plan.

- d) The Trading Plan once approved shall be irrevocable and the Insider shall mandatorily have to implement the plan, without being entitled to either execute any trade in the securities outside the scope of the trading plan or to deviate from it except due to permanent incapacity or bankruptcy or operation of law. However, the implementation of the trading plan shall not be commenced, if at the time of formulation of the plan, the Insider is in possession of any UPSI and the said information has not become generally available at the time of the commencement of implementation. The Compliance Officer shall confirm that the commencement of the Plan shall be deferred until such UPSI becomes generally available information. Further, the Insider shall also not be allowed to trade in securities of the Company, if the date of trading in securities of the Company, as per the approved Trading Plan, coincides with the date of closure of Trading Window announced by the Compliance Officer.
- e) Upon approval of the Trading Plan, the Compliance Officer shall notify the plan to the Stock Exchanges on which the securities are listed.
- f) The provisions regarding pre-clearance of trades and trading window norms shall not be applicable for a trade executed as per an approved Trading Plan.
- g) Provided further that if the insider has set a price limit for a trade under sub-clause (4), the insider shall execute the trade only if the execution price of the security is within such limit. If price of the security is outside the price limit set by the insider, the trade shall not be executed.
- h) Further, in case of non-implementation of full or partial trading plan due to reasons such as permanent incapacity or Bankruptcy or operations of law or failure to execute trade due to inadequate liquidity in the scrip, the following procedure shall be adopted:
 - The Insider shall intimate the Compliance Officer about the non-implementation (whether full or partial) of the trading plan, along with reasons and any supporting documents, if any, within two trading days from the end of the trading plan's tenure.
 - The Compliance Officer on receipt of information from the insider, shall place such information along with his recommendations to accept or reject the submissions of the insider before the Audit Committee in the immediate next meeting.
 - The Audit Committee shall decide whether the non-implementation was Bonafide or not
 - The decision of the Audit Committee shall be notified by the Compliance Officer on the same day to the Stock Exchanges on which the securities are listed.
 - In case the Audit Committee does not accept the submissions made by the Insider then the Compliance Officer shall take action as per this Code of Conduct.

6. TRADING WINDOW AND PRE- CLEARANCE OF TRADES

a) Trading Window

- i. Other than the period(s) for which the 'Trading Window' is closed as prescribed hereunder, the same shall remain open for trading in the Securities of the Company by the Designated Persons and their Immediate Relatives. Trading Window will be closed from the end of every quarter till 48 hours after the declaration of financial results. The gap between clearance of accounts by the audit committee and the Board meeting should be as narrow as possible and preferably on the same date to avoid leakage of material information.

- ii. In addition to the above, Trading window may be closed by the Company during such times in addition to the above period as it may deem fit from time to time including when the Compliance Officer determines that a Designated Person or a class of Designated Persons can be reasonably expected to possess UPSI till 48 hours after the UPSI is made public.
- iii. No Designated Person and their Immediate Relatives shall trade in the securities of the Company when the Trading Window is closed.
- iv. It shall be the responsibility of the Designated Persons to advise their Immediate Relatives about Trading Window period closures.
- v. The trading window restrictions shall not apply in respect of transactions
 - (a) specified in clauses (i) to (iv) and (vi) of the proviso to sub-regulation (1) of Regulation 4 of the Insider Trading Regulations and in respect of a pledge of shares for a *bona fide* purpose such as raising of funds, subject to pre-clearance by the Compliance Officer and compliance with the respective regulations made by SEBI;
 - (b) which are undertaken in accordance with respective regulations made by SEBI such as acquisition by conversion of warrants or debentures, subscribing to rights issue, further public issue, preferential allotment or tendering of shares in a buy-back offer, open offer, delisting offer or transactions which are undertaken through such other mechanism as may be specified by SEBI from time to time.

b) Pre- clearance of Trades

- i. All Designated Persons of the Company, who intend to trade in the securities of the Company irrespective of the value of the trade will have to make an application to the Compliance Officer in the prescribed form **(Form A)** given in this Code for pre-clearance of the transaction.
- ii. Prior to approving any trades, the Compliance Officer shall be entitled to seek declarations to the effect that the applicant for pre-clearance is not in possession of any UPSI. The Compliance Officer shall also have regard to whether any such declaration is reasonably capable of being rendered inaccurate.
- iii. In any event where the pre-clearance obtained shall not be valid after reasonable time, not later than seven (07) days from the date of receiving the pre-clearance and shall require fresh pre-clearance.
- iv. The restrictions contained in this clause shall also apply to Immediate Relatives in respect of which the concerned Designated Person shall be responsible for the compliance under this policy.
- v. Any such pre-clearance shall not be required for trades carried out in accordance with an approved trading plan.

7. OTHER RESTRICTIONS

Following additional restrictions shall apply wherein pre-clearance for the trade has been sought by Designated Persons:

- a) The concerned persons shall disclose to the Company in the prescribed Form (**Form C**) the number of securities acquired or disposed of for which pre-clearances is obtained within two trading days of such transaction.
- b) The concerned persons shall disclose to the Company in the prescribed Form (**Form C**) the number of securities not traded including reasons for such decision for which pre-clearances is obtained within two trading days of completion of three Trading days after the approval of pre-clearance is given.
- c) The disclosures to be made by any person under this Code shall include those relating to trading by such person's Immediate Relatives, and by any other person for whom such person takes trading decisions.
- d) The disclosures of trading in securities shall also include trading in derivatives of securities and the traded value of the derivatives shall be taken into account.

Any Designated person who is permitted to trade shall not execute a Contra Trade within six months. In case any Contra Trade is executed, inadvertently or otherwise, in violation of the restriction, the profits from such trade shall be liable to be disgorged for remittance to the SEBI for credit to the Investor Protection and Education Fund ("IPEF") administered by SEBI under the Act. This shall not be applicable for trades done in pursuance of a valid and approved trading plan and trades done pursuant to exercise of employee stock options.

- e) In case trading in securities is necessitated by personal emergency, the holding period of six months as specified above may be waived by the Compliance Officer after recording in writing his/her reasons in this regard. An application for waiver of holding period shall be made to the Compliance Officer through concerned Departmental Head in the prescribed Form (**Form I**).

8. REPORTING REQUIREMENTS FOR TRANSACTIONS IN SECURITIES

a) Initial Disclosures

- i. Every person on appointment as a Key Managerial Personnel ("KMP") or a Director of the Company or upon becoming a Promoter or Member of the Promoter group, shall disclose his holding of securities of the Company as on the date of appointment, to the Company within seven days of such appointment in the prescribed Form (**Form E**).

b) Continual Disclosures

- i. Every Designated Person of the Company shall disclose to the Company in the prescribed Form (**Form F**) the number of such securities acquired or disposed of within two trading days of such transaction if the value of the securities traded, whether in one transaction or a series of transactions over any calendar quarter, aggregates to a traded value in excess of ₹10 lakhs.

- ii. The disclosure shall be made within two trading days of: (i) the receipt of intimation of allotment of shares, or (ii) the acquisition or sale of shares or voting rights, as the case may be.
- iii. Every Designated Person of the Company shall within 30 days of the beginning of every financial year, disclose to the Company in the Prescribed Form (**Form H**) prescribed details and the holding of such securities as at the end of the financial year and the details each purchase / sale of the securities during the financial year so ended. Any change in information provided earlier (other than holding of securities) shall be informed within 30 days of such change in **Form H**.
- iv. The Company may, at its discretion, require any other Connected Person(s) to make disclosure of holdings and trading in securities of the Company in the prescribed form (**Form D**) and at such frequency as may be determined by the Compliance Officer.

c) Disclosures by the Company to the Stock Exchange(s)

- i. Within two trading days of the receipt of intimation under Clause 8(b)(i) the Compliance Officer shall disclose to all Stock Exchanges on which the Company is listed, the information received.
- ii. The Compliance Officer shall maintain records of all the declarations in the appropriate form given by Designated Persons for a minimum period of five years.

9. PENALTY FOR CONTRAVENTION OF THE CODE OF CONDUCT

- a) Every Designated Person shall be individually responsible for complying with the provisions of the Code (including to the extent the provisions hereof are applicable to his/her dependents). Any Designated Person who trades in securities or communicates any information for trading in securities, in contravention of this Code may be penalized and appropriate action may be taken by the Company.
- b) The Compliance Officer shall report all the breaches of this Code to the Board. In the event of a breach of the Insider Trading Regulations, the Company shall promptly inform the Stock Exchanges where securities of the Company are traded, in such form and manner as may be specified by SEBI from time to time.
- c) Designated Persons who violate the Code may also be subject to disciplinary action by the Company, which may include wage freeze, suspension, recovery, claw back, ineligibility for future participation in employee stock option plans, etc. Any amount collected under this shall be remitted to SEBI for credit to the IPEF administered by SEBI under the Act.

10. DISCLOSURES

This Code and any amendment thereof will be published on the Company's official website and formulation and publication of the same shall be confirmed to the Stock Exchange(s) where the securities of the Company are listed.

11. POLICY REVIEW AND AMENDMENTS

The Board reserves the power to review and amend this Code from time to time. All provisions of this Code would be subject to revision / amendment in accordance with applicable laws as may be issued by relevant statutory, governmental and regulatory authorities, from time to time.

In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant statutory, governmental and regulatory authorities are not consistent with the provisions laid down under this Code, then such amendment(s), clarification(s), circular(s) etc. shall prevail upon the provisions hereunder.

12. QUERIES/CONSULTATION

Any person, to whom this Code applies, and who has any doubt as to interpretation of any Clause of the Code, should at all times consult the Compliance Officer. All communications under this Code should be addressed to the Compliance Officer.

THIS CODE IS ONLY AN INTERNAL CODE OF CONDUCT AND ONE OF THE MEASURES TO AVOID INSIDER TRADING. EVERY INSIDER OR DESIGNATED PERSON IS REQUIRED TO FAMILIARISE HIMSELF/HERSELF WITH THE INSIDER TRADING REGULATIONS.

UNDER THE INSIDER TRADING REGULATIONS THE ONUS IS ON THE INSIDER TO PROVE HIS INNOCENCE. PLEASE NOTE THAT IN CASE THE INSIDER TRADING REGULATIONS OR ANY STATUTORY PROVISIONS ARE MORE STRINGENT THAN THOSE CONTAINED IN THE CODE, THE INSIDER TRADING REGULATIONS / STATUTORY PROVISIONS WILL PREVAIL.

SUMMARY OF PRESCRIBED FORMATS

All Designated Persons shall ensure compliance with this Code and the Insider Trading Regulations and shall be subject to the obligations summarized below:

Sr. No.	Obligations	Time Frame	Format of Disclosure
1	Application for pre- clearance of Trades		Form A
2	Format For Pre-Clearance Approval/Rejection Letter	Along with the application of preclearance	Form B
3	Format For Disclosure of Pre-Cleared Transactions	Within 2 (two) Working days of application or submission of necessary clarifications and documents	Form C
4	Format for Disclosure of Transactions by other Connected Persons as identified by the Company		Form D
5	Format For Initial Disclosure of Securities	Within seven days of such appointment	Form E
6	Format for Continual Disclosure	Within two trading days of such transaction	Form F
7	Format for Disclosure from Designated Person(s) upon joining the Company or any of its Material Subsidiary(ies)/ being categorised as Designated person(s)		Form G
8	Format for Annual Disclosure of Securities by Designated Persons/ any changes in the Annual Disclosure	Within 30 days of the beginning of every financial year/ within 30 days of such change	Form H
9	Application for Waiver of Minimum Holding Period	-	Form I

Form A

APPLICATION FOR PRE-CLEARANCE OF TRADES

Date: _____

To,
The Compliance Officer,
Allied Blenders and Distillers Limited
Mumbai
Dear Sir/Madam,

Subject: Application for Pre-clearance of Trade

I, Mr./Mrs. _____ jointly with Mr./Mrs. _____ and Mr./Mrs. _____ (strike off whichever is not applicable) intends to purchase/sell _____ Securities of the Company as per details given below. Please grant your clearance for the same.

Sr. No.	Particulars	Details																
1	Designation / Relation with Designated Employee / KMP / Director																	
2	Number and type of Securities held as on date of application: Self: Immediate Relative:																	
3	Folio No. / DPID/ Client Id																	
4	The Proposal is for: a) Purchase of Securities (numbers) b) Sale of Securities (numbers) <i>(Specify separately for self and Immediate Relative)</i>	<table border="1"> <thead> <tr> <th>Details</th><th>Self</th><th>Relative</th><th>Total</th></tr> </thead> <tbody> <tr> <td>Type of Security</td><td></td><td></td><td></td></tr> <tr> <td>Purchase</td><td></td><td></td><td></td></tr> <tr> <td>Sale</td><td></td><td></td><td></td></tr> </tbody> </table>	Details	Self	Relative	Total	Type of Security				Purchase				Sale			
Details	Self	Relative	Total															
Type of Security																		
Purchase																		
Sale																		
5	Proposed date of trading in Securities																	
6	Expected Value of Trade																	

I agree to comply with the Rules mentioned on the reverse of this Form and I hereby declare that I am seeking this pre-clearance on the basis that I do not have any Unpublished Price Sensitive Information as defined under the Regulations.

I / We further confirm that the information given herein is full and true disclosure in the matter.
Thanking you,

Yours faithfully,

(Signature)

Name of Designated Employee:

Designation:

Department:

Employee ID:

Form B

FORMAT FOR PRE-CLEARANCE APPROVAL/REJECTION LETTER

Date:

Approval No: ____ of ____

To,

Mr./Mrs. _____

Emp No.: _____

Designation: _____

SUB.: PRE-CLEARANCE APPROVAL/REJECTION – Your application dated _____

Dear Mr./Ms. _____

With reference to your above referred application seeking approval for undertaking transaction(s) in Securities of the Company as detailed therein, please be informed that you are hereby authorized / not authorized (Strike-Off, whichever is not applicable) to execute the transaction(s) as detailed in your said application.

This approval (if application approved) is being issued to you based on declarations, undertakings, representations and warranties made by you in your said application.

This approval letter (if application approved) is valid till _____ (i.e. for 7 days). If you do not execute the approved transaction on or before this date you would have to seek fresh pre-clearance before executing the same.

You are advised to ensure that:

Execute the proposed transaction in full compliance of the Code for Prevention of Insider Trading and SEBI (Prohibition of Insider Trading) Regulations, 2015.

Report to the Compliance Officer the execution / not-execution of the transaction(s) and the details thereof within 2 trading days of the transaction / expiry of this approval.

For Allied Blenders and Distillers Limited

Company Secretary & Compliance Officer

Form C
FORMAT FOR DISCLOSURE OF PRE-CLEARED TRANSACTIONS
(To be submitted within 2 Working Days of transaction/deal)

Date:_____

To
The Company Secretary/Compliance Officer
ALLIED BLENDERS AND DISTILLERS LIMITED
394-C Lamington Chambers Lamington Road Mumbai 400004

Dear Sir/Madam,

Subject: Details of Pre-approved Transaction

Ref: Your Approval letter No._____ **dated**_____

I hereby inform that pursuant to the Pre-Clearance approval accorded to me vide approval dated _____, I

- have not purchased / sold any Securities of the Company.
- have purchased /sold Securities of the Company as per following details:

Name, Designation, Address, PAN of the Designated Employee / Relative along with relation	No. and type of securities traded	Date of Transaction	Nature (Purchase / Sell)	DP ID/Client ID / Folio No (where transaction done)	Price and Value (Rs.)

In this connection, I undertake to preserve for a period of 5 years and produce to the Compliance Officer/ SEBI any of the following documents:

1. Broker's contract note
2. Proof of payment to/from brokers
3. Extract of bank passbook/statement (to be submitted in case of demat transactions).
4. Copy of delivery instruction slip (applicable in case of sale transaction)

I agree not to enter into a contra transaction for a minimum period of six months. In case there is any urgent need to sell these securities within the said period, I shall approach the Compliance Officer for necessary approval with justification.

I declare that the above information is correct and that no provisions of the Company's Code for prevention of Insider Trading and/or applicable laws have been contravened in relation to conduct or completion of the above transaction(s).

Please contact me on _____ in case you need further information/clarifications.
Yours truly,

Sign: _____
Name: _____
Employee No. & Designation: _____

FORM D
SEBI (Prohibition of Insider Trading) Regulations, 2015
Regulation 7(3) – Format for Transactions by other connected persons as identified by the Company

Name, PAN, CIN/DIN, & address with contact nos. of other connected persons as identified by the Company	Connection with Company	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post acquisition/disposal		Date of allotment advice/ acquisition of shares/ sale of shares specify		Date of intimation to company	Mode of acquisition / disposal (on market/public / rights/ preferential offer / off market/ Inter- se transfer, ESOPs. etc.)	Exchange on which the trade was executed
		Type of security For e.g. Shares, Warrants, Convertible Debentures, Rights entitlements etc)	No. and % of shareholding	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlements Etc.)	No	Value	Transaction Type (Buy/ Sale/ Pledge / Revoke/ Invoke)	Type of security (For e.g. – Shares, Warrants, Convertible Debentures, Rights entitlement etc)	No. and % of Shareholding	From	To			
1	2	3	4	5	6	7		8 9	10	11	12	13	14	15

Note: “Securities” shall have the meaning as defined under regulation 2(1)(I) of SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended
Value of transaction excludes taxes/brokerage/any other charges

Details of trading in derivatives by other connected persons as identified by the company

Trading in derivatives (Specify type of contract, Futures or Options etc.)						Exchange on which the trade was executed
Type of contract	Contract specifications	Buy		Sell		
		Notional Value	Number of units (contracts * lot size)	Notional Value	Number of units (contracts * lot size)	
16	17	18	19	20	21	22

Note: In case of Options, notional value shall be calculated based on Premium plus strike price of options

Name:
Signature:
Date:
Place:

FORM E

FORMAT FOR INITIAL DISCLOSURE OF SECURITIES

**Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (1) (a) read with Regulation 6 (2)-Initial disclosure to the Company]**

Name of the Company: Allied Blenders and Distillers Limited

ISIN of the Company:

Details of Securities held by Promoter, Key Managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2)

Name, PAN No., CIN/DIN & Address with Contact No.	Category of Person (Promoter / (KMP) / Directors / immediate relatives / others etc)	Securities held as on the date of regulation coming into force		
		Type of security (For eg: Shares, Warrants, Convertible Debentures etc)	No.	% of Shareholdin g
1	2	3	4	5

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015

Details of Open Interest in derivatives of the Company held by Promoter, Key managerial Personnel (KMP), Director and other such persons as mentioned in Regulation 6(2):

Open Interest of the Future contracts held as on the date of regulation coming into force			Open Interest of the Option Contracts held as on the date of regulation coming into force		
Contract Specifications	Number of Units (contracts* lot size)	Notional value in Rupee terms	Contract Specifications	Number of Units (contracts* lot size)	Notional value in Rupee terms
6	7	8	9	10	11

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:

Designation:

Date:

Place:

FORM F

Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015
[Regulation 7 (2) read with Regulation 6(2)- Continual Disclosure]

Name of the company: Allied Blenders and Distillers Limited

ISIN of the company:

Details of change in holding of Securities of Promoter, Designated Employee or Director of the Company and other such persons as mentioned in Regulation 6(2).

Name, PAN No., CIN/DIN, & address with contact nos.	Category of Person (Promoters / KMP / Directors/ Immediate relatives/ot hers etc.)	Securities held prior to acquisition/disposal		Securities acquired/Disposed				Securities held post-acquisition / disposal		Date of allotment advice/acquisition of shares/sale of shares specify		Date of intimation to company	Mode of Acquisition/disposal (market / public rights / preferential offer / off market/ Inter-se transfer, ESOPs etc.)
		Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No. & % of shareholding	Type of security (For eg. - Shares, Warrants, Convertible Debentures etc.)	No.	Value	Transaction Type (Buy/Sale / Pledge / Revoked/ Invoke)	Type of security (For eg.- Shares, Warrant, Convertible Debentures etc.)	No. and % of shareholding	From	To		
1	2	3	4	5	6	7	8	9	10	11	12	13	14

Note: "Securities" shall have the meaning as defined under regulation 2(1)(i) of SEBI (Prohibition of Insider Trading) Regulations, 2015

Details of trading in Derivatives of the company by Promoter, Designated Employee or Director of the Company and other such persons as mentioned in Regulation 6(2)

Trading in derivatives (Specify type of contract, Futures or Options etc)						Exchange on which the trade was executed
Type of Contract	Contract Specifications	Buy		Sell		
		Notional Value	Number of units (contracts *lot size)	Notional Value	Number of units (contracts *lot size)	
15	16	17	18	19	20	21

Note: In case of Options, notional value shall be calculated based on premium plus strike price of options

Name & Signature:

Designation:

Date:

Place:

Form G**Disclosure from Designated Person(s) upon joining the Company or any of its Material Subsidiary(ies)/ being categorized as Designated person(s)****To****The Company Secretary/Compliance Officer****ALLIED BLENDERS AND DISTILLERS LIMITED****394-C Lamington Chambers Lamington Road Mumbai 400004****Details of Designated Person(s):**

Name of Designated Person	Category of Designated Person (Promoters/ member of Promoter Group/ KMP / Directors / Employee)	PAN No. / if PAN No. is not available - Passport No. or any other identifier authorised by Law	List of Contact nos. used by Designated person	Date of appointment or association with the Company / Material Subsidiary	Name of the education institution (s) attended for graduation	Name of the education institution(s) attended for graduation	Securities held at the time of becoming Designated person(s)	
							Type of security (For e.g. - Shares, Warrants, Convertible Debentures etc.)	No.
1	2	3	4	5	6	7	8	9

Details of Immediate Relatives:

Names of Immediate Relatives	PAN No. of Immediate Relatives / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contact nos. used by Immediate Relatives	Securities held by Immediate Relatives at the time of becoming Designated person(s)	
			Type of security (For e.g. - Shares, Warrants, Convertible Debentures etc.)	No.
1	2	3	4	5

Other Prescribed Details:

Names of Person(s) with whom Designated Person shares a “Material Financial Relationship”	PAN No. of Person(s) with whom Designated Person shares a “Material Financial Relationship” / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contact nos. used by Person(s) with whom Designated Person shares a “Material Financial Relationship”
1	2	3

Note: “Material Financial Relationship” shall mean a relationship in which one person is a recipient of any kind of payment such as by way of a loan or gift during the immediately preceding 12 (twelve) months, equivalent to at least 25% of such payer’s annual income but shall exclude relationships in which the payment is based on arm’s length transactions.

I hereby affirm that, I am aware of the provision(s) of the Code and will ensure compliance with the Regulations and the Code.

Name & Signature:

Designation:

Date:

Place:

Form H**ANNUAL DISCLOSURE OF SECURITIES BY DESIGNATED PERSONS****Date:****To****The Company Secretary/Compliance Officer****ALLIED BLENDERS AND DISTILLERS LIMITED****394-C Lamington Chambers Lamington Road Mumbai 400004****Details of Designated Person(s)**

Name of Designated Person	Category of Designated Person (Promoters/ member of Promoter Group/ KMP / Directors/ Employee)	PAN No. / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contact nos. used by Designated person	Securities held as on 31st March, __	
				Type of security (For e.g. - Shares, Warrants, Convertible Debentures etc.)	No.
1	2	3	4	5	6

Details of Immediate Relatives:

Names of Immediate Relatives	PAN No. of Immediate Relatives / if PAN No. is not available- Passport No. or any other identifier authorised by Law	List of Contact nos. used by Immediate Relatives	Securities held by Immediate Relatives as on 31st March, __	
			Type of security (For e.g. - Shares, Warrants, Convertible Debentures etc.)	No.
1	2	3	4	5

I confirm that:

1. The details of holdings as provided above are correct;
2. Will promptly inform to the Compliance Officer of the changes, if any, takes place in the above details; and
3. I have abided by the conditions of the - Code for Prevention of Insider Trading as applicable on me.

Date
PlaceSignature
Name:
Designation:

FORM I
APPLICATION FOR WAIVER OF MINIMUM HOLDING PERIOD

*[As per Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and
Clause 7(h) of Code of Conduct to Regulate, Monitor and Report trading by Insiders]*

To
The Company Secretary/Compliance Officer,
Allied Blenders and Distillers Limited,
394-C Lamington Chambers Lamington Road,
Mumbai 400004 India

Through: Department Head

Dear Sir,

I request you to grant me waiver of the minimum holding period of 6 months as required under the Company's' Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons and their Immediate Relatives, with respect to _____ securities of the Company held by me/ (name of family dependent)/jointly acquired by me on _____(date). I desire to deal in the said shares because of the under-mentioned emergency [mention reasons in brief along with supporting documents]

Thanking you
Your faithfully,

Name of Applicant:
Designation :
Employee Code No.:

(Signature)

Date: