



Allied Blenders And Distillers Limited
(CIN: L15511MH2008PLC187368)

Policy of Investor Relations

1. GLOSSARY OF TERMS USED

Term	Description
ACM	Audit Committee Meeting
BOD	Board of Directors
CA, 2013	Companies Act, 2013
LODR	SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended
MCA	Ministry of Corporate Affairs
PIT	SEBI (Prohibition of Insider Trading) Regulations, 2015
SEBI	Securities and Exchange Board of India
UPSI	Unpublished Price Sensitive Information

2. BACKGROUND

Allied Blenders and Distillers Limited (“ABD” or “the Company”) as refereed in this Policy is an organisation that is committed and fosters transparency and ethics in its business practices with its stakeholders. ABD has formulated this Investor Relation Policy (“ABD IR Policy” or “Policy”) as a framework to ensure that all stakeholders in the capital markets have access to simultaneous, timely, reliable and authentic communications to make their informed investment decisions.

3. OBJECTIVE OF THIS POLICY

The ABD IR Policy endeavours to provide equal access and dissemination of price sensitive information and promptly disseminate UPSI (this is also known as “material non-public information” under US Securities Laws). This Policy clearly specifies the Company Officials authorised to speak on behalf of ABD.

Further, ABD aims to make adequate and timely disclosure of events to enable concerned stakeholders to track the performance of the Company.

4. OWNERSHIP & DEPARTMENTS FOR IR POLICY

Managing Director Office (MDO)

Investor Relations Department (IRD)

Finance & Accounts Department (F&AD)

Secretarial Department (SD)

5. SPOKESPERSONS

In accordance with this Policy, the official IR spokespersons of the Company authorised to speak on behalf of the Company to investors and analysts, broker dealers, security holders and any other finance industry professionals are the Company's :

Executive Deputy Chairman.

Managing Director.

Group Finance Director.

Chief Financial Officer.

Chief Investor Relations Officer.

Company Secretary & Compliance Officer.

Such other person as may be designated from time to time for this purpose

Communications regarding financial results, rumours and ABDs strategy are strictly limited to the above-mentioned Official spokespersons only. No other Employee of ABD is entitled / authorised to speak on behalf of the Company unless specifically authorised in writing by any one of the above-mentioned Official spokespersons.

6. INVESTORS & ANALYSTS MEETS

ABD Officials will interact with investors / prospective investors and or analysts including opinion makers through:

Domestic and Foreign Road Shows (Non-Deal);

Quarterly and/or event-based conference or earning calls;

One-on-one and group meetings and calls with investors and analysts;

Investors and Analysts conference meets (including participation at investor conferences).

Only the authorised Official spokespersons mentioned in para 6 above are authorised to communicate with investors / analysts at such forums and in compliance of LODR Regulations. Generally, at such forums, the communication will be restricted to the period for which results have been already announced and the Company's strategy and growth plans disclosed.

7. DISCLOSURES AT VARIOUS STAGES OF ANALYST /MEET /CALLS

The Policy also stipulates that necessary Disclosures under SEBI LODR Regulations will be made/disclosed by ABD before, during and post the Analyst / institutional investors meet / call.

Prior to the Meet / Call:

ABD will submit a schedule of analyst or institutional investors meet to the Stock Exchange as per the relevant SEBI LODR Regulations irrespective of the same being an earning call or otherwise.

During the Meet / Call

During Investor Meets / Calls, ABD is committed to sharing only information that is available in the public domain. No UPSI shall be shared during such meets, in order to create confidence and maintain

sanctity of the meeting / call. This is irrespective if ABD has arranged a one-on-one call or is participating in a one-on-one meet or group, physical or virtual meet.

Post the Meet / Call

ABD will ensure that the relevant SEBI LODR Regulations with respect to earnings calls / meets whether held physically or digitally are in compliance.

Presentations and audio / video recordings shall be made available on the Company's website and to the Stock Exchange(s) within 24-hours from the conclusion of the call or before the next trading day, whichever is earlier.

The transcripts of such calls shall be made available within 5-working days of the conclusion of the calls. The recordings and transcripts are mandated and shall as far as possible be in the following manner:

Attaching the copy of the transcript to the corporate announcement submitted to the Exchange alongwith Weblink where the document is uploaded.

All these documents shall be preserved in accordance with the SEBI LODR requirements.

This policy co-exists with the 'Code of Practices and Procedures for Fair Disclosure of UPSI' adopted by the Company pursuant to SEBI PIT Regulations as amended from time to time.

8. ANALYSTS REPORTS

As a Policy ABD does not engage or pay any fees to any analyst or parties for carrying out research and releasing Research Reports in any publication, manner, digital or any form. ABD is committed and does not comment on analyst opinion including share price movement, target share price or recommendations. If, however, any analyst report contains factual errors ABD, officials will comment on such errors and draw attention to such factual errors.

9. SILENT PERIOD

As a Policy ABD follows 15-calendar days as the Silent Period leading upto and inclusive of Board meeting date for quarterly and annual results. During such silent period ABD will not comment on any performance of the Company unless mandatorily required by Law and during the silent period will not participate in any investor meets/ calls with analysts / financial media / others.

10. TRADING WINDOW CLOSURE

As required by the SEBI LODR Regulation, ABD mandatorily closes its Trading Window in relation to the following:

- Declaration of Financial Results from first day of the beginning of the next quarter till 48-hours after the declaration of quarterly and / or annual financial statements.

- Declaration of dividends both interim and final.
- Issue of securities by way of public/rights/bonus issue, etc
- Any major expansion plans or execution of new projects.
- Amalgamation, mergers, demergers, takeover and buy-back of securities.
- Disposal of whole or substantially whole of the undertaking, and
- Any changes in policies, plans or operations of the Company that is expected to impact the share price of ABD.

If for any other reason the Company is required to have a Notional Trading Window Closure, the Compliance Officer will take this decision after obtaining prior written approval from the Company's Managing Director or in his absence the Chief Financial Officer.

At present the Trading window shall open 48-hours after the information is made available to the public.

11. NO OFFER TO INVESTORS AND OR ANALYSTS

This IR Policy does not aim to offer for sale to investors and / or analysts the shares or securities of ABD in any Jurisdiction globally including but not limited to the subscription of or solicitation or invitation of any offer to buy or subscribe for any ABD securities in the secondary market(s).

12. FORWARD LOOKING GUIDANCE

As a matter of policy ABD's forward-looking statement are based on management current estimates and assumptions with respect to the Business that ABD operates. These estimates and assumptions will depend on the economy, future market conditions and the forecast, which may differ from actuals depending on business dynamics and economic environment. ABD will refrain from giving guidance except when confirmed in writing. All forward looking statements and guidance if any, will be made only after obtaining the prior written approval of the Managing Director or in the absence of the Managing Director, the Chief Financial Officer. Any document that contains any forward looking statement / guidance will have an adequate disclaimer made by ABD.

13. RUMOURS

As a Policy ABD does not comment on market rumours and generally deny baseless rumours by stating that "ABD does not comment on market speculation."

If however, the SEBI LODR Regulation or any other applicable Rule is attracted on account of new reports / analyst reports ABD will on such situations clarify and or rectify the Company's position by stating the factual position and such clarification may or may not have an impact on the share price of the Company.

14. REVIEW AND AMENDMENTS

If the SEBI PIT Regulations or any other statute has a conflict with this Policy the provisions of the Regulations / Law shall prevail. Further, the amendment to any applicable Law shall automatically apply to this Policy. For example if the amended LODR say Trading window will open after 36-hours of the disclosure made public instead of the present 48-hours then the new Law will automatically be applicable to this Policy.

The Management Committee may review and amend this IR Policy as deemed necessary.

15. CONTACTS

ABD's Chief Investor Relations Officer and the Chief Compliance Officer may be contacted and their details are available at <http://www.abdindia.com/ir>