

WHISTLE BLOWER POLICY & VIGIL MECHANISM

OF

ALLIED BLENDERS AND DISTILLERS LIMITED
(CIN: L15511MH2008PLC187368)

Whistle Blower Policy & Vigil Mechanism

1. Preface and objective:

1. Allied Blenders and Distillers Limited ("**the Company**") believes in conducting its business in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behavior. As such the Company endeavors to work against corruption in all its forms including demand and acceptance of illegal gratification and abuse of official position with a view to obtain pecuniary advantage for self or any other person.
2. This Policy is formulated to provide Directors, Employees, External Stakeholders such as Customers, Vendors and Contractors to lodge Complaints, in line with the commitment of Company to the highest possible standards of ethical, moral and legal business conduct and its commitment to open communication.
3. To provide necessary safeguards for protection of employees from reprisals or victimization, for whistle-blowing in good faith and also provide for direct access to the chairman of the Audit Committee in appropriate cases.
4. Section 177(9) of the Companies Act, 2013 ("**the Act**") read with Rule 7 of Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") inter-alia, provides to establish a mechanism called "Whistle Blower Policy & Vigil Mechanism" for Directors and Employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of the Company's code of conduct.
5. The purpose of this Policy is to provide a framework to protect Directors, Employees, External Stakeholders such as Customers, Vendors and Contractors who are wishing to raise a concern about serious irregularities within the Company.
6. This Policy does not offer any protection against disciplinary action or personal action taken against a Whistle Blower for reasons such as poor job performance or misconduct, provided such actions are independent of any disclosure made under this Policy. The Policy cannot be used as a defence against such actions.

2. Definitions:

1. "**Audit Committee**" means the Audit Committee of the Board constituted by the Board of Directors of the Company.
2. "**Anonymous Complaint**" means any complaint or concern raised without any of the following information, viz. name, address and contact details of the complainant / person raising the concern, shall not be considered a valid Protected Disclosure.
3. "**Bonafide Complaint**" means a complaint shall be deemed to be Bonafide unless it is found to be motivated.
4. "**Company**" means 'ALLIED BLENDERS AND DISTILLERS LIMITED' or 'ABD'
5. "**Employee**" means all Employees of the Company, including contract Employees, including former Employee(s) eligible to make protected disclosure upto a period of 90 days from the last working day.
6. "**Improper Activity**" means any activity by an employee of ABD that is undertaken in performance of his or her official duty, whether or not that act is within the scope of his/ her employment, and that is in violation of any law or the rules of conduct applicable to the employees, including but not

limited to abuse of authority, breach of contract, manipulation of Company data, pilferage of confidential information, criminal offence, corruption, bribery, theft, conversion or misuse of the Company's property, fraudulent claim, fraud or willful omission to perform the duty, or that is economically wasteful or involving gross misconduct, incompetence or gross inefficiency and any other unethical biased favoured or imprudent act.

7. **"Investigators"** means the persons authorized, appointed, consulted or approached by the 'Vigilance Officer' for conducting investigation into a protected disclosure.
8. **"Motivated Complaint"** means a complaint shall be deemed to be motivated if it is found to be deliberately false or motivated by revenge/enmity/mischief or other extraneous considerations.
9. **"Protected Disclosure"** means any communication made in good faith that discloses or demonstrates information that may be treated as evidence of "unethical" or "Improper Activity."
10. **"Vigilance Officer"** means Compliance Officer of the Company for the time being or any other person nominated by the Audit Committee for the purpose. In case of conflict of interest with Vigilance Officer (being a subject person), the Chairman of the Audit Committee shall appoint another person to act as Vigilance Officer for the purpose.
11. **"Service Rules"** means the Service Rules and HR Policy applicable to employees of the Company.
12. **"Subject"** means an employee- Officer/Staff against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
13. **"Whistle Blower"** means a Directors, Employees, External Stakeholders such as Customers, Vendors and Contractors making a Protected Disclosure under this Policy.

3. Eligibility:

This Allied Blenders and Distillers Limited ("ABD") Whistle Blower Policy ('Policy') is applicable to all the Directors and Employees of the Company (ABD).

4. Reporting Mechanism:

1. All Protected Disclosures should be addressed to the 'Vigilance Officer' for investigation. All reasonable care must be taken to keep the identity of the 'Whistle Blower' strictly confidential.
2. 'Protected Disclosure' should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the 'Whistle Blower'. Further, Protected Disclosure will be forwarded to the Chairman of Audit Committee as soon as possible but not later than seventy two (72) hours from the receipt by Vigilance Officer.
3. The 'Protected Disclosure' should be accompanied with copy of Official Identity Card of 'Whistle Blower' for the purpose of providing protection to 'Whistle Blower'.
4. The contact details of 'Vigilance Officer' and 'Chairman of Audit Committee' for addressing and sending the Protected Disclosure is as follows:

Chairman of Audit Committee	Vigilance Officer/ Company Secretary
Allied Blenders and Distillers Limited 394-C Lamington Chambers, Lamington Road Mumbai MH 400004 Email: whistleblower@abdindia.com	Allied Blenders and Distillers Limited, 3 rd and 4 th floor, Shankarrao Naram Marg, Lower Parel (W), Mumbai – 400013 Email: complianceofficer@abdindia.com

5. While there is no specific format for submitting a Protected Disclosure, the following details must be mentioned:
 - a) Name, address and contact details of the Whistleblower.
 - b) Brief description of the Improper Practice, giving the names of those alleged to have committed or about to commit an Improper Practice. Specific details such as time and place of occurrence are also important.
 - c) In case of letters, the Protected Disclosure should be sealed in an envelope marked “Whistleblower” and addressed to the Chairperson of Audit Committee or the Compliance Officer.
 - d) In case of e-mail, the Protected Disclosure should be marked “Confidential” and the subject line should contain “Whistleblower” and addressed to the Chairperson of Audit Committee or the Compliance Officer.
6. The Audit Committee / Vigilance Officer shall record the reasons why it is treating such an Anonymous Complaint or concern as a special case. The Audit Committee / Vigilance Officer may decide to treat an Anonymous Complaint or concern as a special case based on the following:
 - a) How serious and material the issue raised is;
 - b) How credible the concern appears;
 - c) How feasible it appears to corroborate the facts with attributable sources;
 - d) Does the concern appear to have been in good faith;
 - e) Does the concern appear factual and not speculative in nature.
7. A record of anonymous complaints received shall be maintained giving details of how they were received and dealt with.
8. Anonymous Complaints will be investigated ONLY if the Company considers that adequate data, facts and evidence is provided to progress the complaint and credibility is established such as availability of verifiable facts such as dates, names, email address, contact detail, documents, transactions, etc.
9. If the complaint lacks substance or appears defamatory, it may be dismissed at the screening stage.

5. Investigation process:

1. All Protected Disclosures reported under this Policy will be thoroughly examined/ investigated by the ‘Vigilance Officer’, who at their own discretion involves any Investigators for the purpose of investigation.
2. ‘Subject’ will normally be informed of the allegations at the onset of a formal investigation and have opportunities for providing their inputs during the investigation.
3. ‘Subject’ will be duty bound to co-operate with ‘Vigilance Officer’/ ‘Investigators’ during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
4. ‘Subject’ will have a right to consult with any persons or to engage counsel at their own cost to represent them in the investigation proceedings. However, if the allegations against the subject are not sustainable, then the Company may see reason to reimburse such costs.

5. Unless there are compelling reasons not to do so, 'Subject' will be given a reasonable opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a 'Subject' shall be considered as maintainable unless there is good evidence in support of the allegation.
6. 'Subject' will have a right to be informed of the outcome of investigation. If allegations are not sustained, the 'Subject' may be consulted as to whether the results of investigation should be made public or not.
7. The investigation should be completed normally within sixty (60) days of the receipt of the 'Protected Disclosure'. If the investigation is not completed within sixty (60) days from the receipt of the 'Protected Disclosure', an extension of adequate time shall be granted by the Chairman of the Audit Committee.

6. Protection of Whistle Blower

1. No unfair treatment will be given to a 'Whistle Blower' by virtue of his having reported a 'Protected Disclosure' under this Policy. The Company, as a Policy, condemns any kind of discrimination, harassment, victimization or any other kind of unfair employment practice against Whistle Blowers.
2. A complete protection will, therefore, be given to 'Whistle Blower' against any unfair practice like retaliation, threat or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal or 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'.
3. A Whistle Blower may report any violation of the above clause to the 'Vigilance Officer', who shall investigate the same and recommend suitable action to the management.
4. The identity of the 'Subject' and the 'Whistle Blower' will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
5. Any other Employees assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.
6. If a Whistleblower faces any retaliatory action or threats of retaliatory action as a result of making a Protected Disclosure, he/she should inform the Chairperson of Audit Committee in writing immediately. The Chairperson of the Audit Committee will treat reports of such actions or threats as a separate Protected Disclosure and investigate the same accordingly and may also recommend appropriate steps to protect the Whistleblower from exposure to such retaliatory action and ensure implementation of such steps for the Whistleblower's protection.

Under circumstances after or during investigation, if the Whistleblower has reasons to believe that he/she has been subject to any form of discrimination, retaliation or harassment for having reported the alleged wrongful conduct, the whistle blower must immediately bring it to the notice of the Chairman of the Audit Committee and/ or the Compliance Officer.

7. Investigators

1. Investigators shall derive their authority and access rights from the 'Vigilance Officer' when acting within the course and scope of their investigation.
2. All investigators shall be independent and unbiased both in fact and as perceived.
3. Investigators shall be bound with a duty of fairness, objectivity, thoroughness, ethical behaviour and observance of legal and professional standards.
4. Investigations will be launched only after a preliminary review by the 'Vigilance Officer' as the case may be, which establishes that:
 - a) the alleged act constitutes an improper or unethical activity or conduct and
 - b) the allegation is supported by information specific enough to be investigated or it is felt that the concerned matter is worthy of management review.

8. Role of Audit Committee

1. The Audit Committee shall play a critical oversight role in the implementation and monitoring of the Whistle Blower Policy. As mandated under Section 177(10) of the Companies Act, 2013, the Audit Committee shall oversee the functioning of the vigil mechanism and ensure that adequate safeguards are provided to whistleblowers against any kind of victimization or retaliation.
2. In accordance with Regulation 22(2) of the SEBI Listing Regulations, the Audit Committee shall periodically review the functioning and effectiveness of the whistle blower mechanism, including the status of complaints received, investigated, and resolved. The Committee shall have the authority to call for any information, examine records, and summon individuals involved for fair and transparent investigation.
3. The Committee shall ensure that whistleblower concerns are addressed promptly, investigated fairly, while maintaining confidentiality and due process. The Committee shall also periodically assess the adequacy of the Policy and suggest necessary amendments to strengthen the ethical framework of the organization.

9. Decision of investigation and reporting

1. If an investigation leads to conclude that an improper or unethical act has been committed, the 'Vigilance Officer' shall recommend to the management of the Company to take such disciplinary or corrective actions.
2. The 'Vigilance Officer' shall submit a report to the Management on a regular basis about all Protected Disclosures referred to him since the last report together with the results of investigations, if any.

10. Secrecy / Confidential

1. All involved in the process of investigation i.e. the Whistleblower, Subject, the Compliance Officer, the Audit Committee, or Chairperson of the Audit Committee shall:
 - a. Maintain complete confidentiality / secrecy in the matter;
 - b. Not discuss the matter in any informal / social gatherings / meetings;
 - c. Discuss only to the extent or with the persons required for the purpose of completing the process and investigations;
 - d. Not keep the papers unattended anywhere at any time;

- e. Keep the electronic mails/files under password.
2. In the event if Management realizes that anyone is not complying with the above he/ she shall be held liable for such disciplinary action as is deemed fit by the Management.

11. Retention of documents

1. All Protected Disclosures received in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of seven years or as per the retention Policy of the Company.
2. The Fact Finder/ Chairperson of the Audit Committee shall have a right to call for any information/document and examination of any employee of the Company or other person(s), as they may deem appropriate for the purpose of conducting investigation.
3. A report shall be prepared after completion of investigation and the Chairperson of the Audit Committee shall document the same. All discussions of the proceedings would also be documented and the final report shall be prepared subsequently. The decision of Chairperson of the Audit Committee shall be final and binding. If and when the Chairperson of the Audit Committee is satisfied that the alleged unethical & wrongful conduct existed or is in existence, then the Chairperson of the Audit Committee:
 - a. Recommend to the concerned authority to reprimand, take disciplinary action, and impose penalty / punishment when any alleged unethical & improper practice or wrongful conduct of any employee is proved.
 - b. Recommend termination or suspension of any contract or arrangement or transaction vitiated by such unethical and improper practice or wrongful conduct.
 - c. 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.

12. Annual Affirmation by the Company

The Company shall annually affirm that it has not denied any personnel access to the Audit Committee and that it has provided protection to 'Whistle Blower' from adverse personnel action. The affirmation shall form part of Corporate Governance report as attached to the Annual Report of the Company.

13. Communication

1. In accordance with Regulation 46(2)(e) of the SEBI Listing Regulations this Whistle Blower Policy shall be prominently disclosed on the Company's website i.e. www.abdindia.com to ensure accessibility and transparency. The Company shall also communicate the Policy across all levels of the organization, including to directors, employees, consultants, and stakeholders, as applicable.
2. The Company shall also include a summary of the functioning of the vigil mechanism in its annual corporate governance report, which further reinforces transparency and accountability. All communication and training materials shall be designed to encourage employees to report concerns in good faith and ensure that the mechanism is perceived as a secure, accessible, and effective tool for corporate integrity.

14. Amendment to the Policy

The Board of Directors or Audit Committee reserves its right to amend or modify this Policy as a whole or in part, at any time without assigning any reason whatsoever.