

SULA VINEYARDS
VIGIL MECHANISM POLICY

A. Introduction

Sula Vineyards Private Limited (the Company) being the No. 1 wine manufacturing Company encourage to conduct its business in professional, ethical and transparent manner. To implement this conduct in an efficient manner the Company has created a “Vigil Mechanism Policy” where the employees and the Directors of the Company could report about unethical behavior, actual or suspected fraud or violation of the codes of conduct or any policy if any of the Company. It also provide adequate safeguard against the victimization of the employees and directors of the company who report about such unethical behavior and also provide for the direct access to the Nominated Director.

B. Applicability

- i. This policy shall come into force on from the date of being approved by the Directors in the Board Meeting.
- ii. This policy is an internal policy being implemented for its employees and directors only.

C. Definition:

1. **Company:** Means “Sula Vineyards Private Limited”
2. **Complain/disclosure:** Any communication received in good faith that discloses or demonstrates evidence of any fraud or unethical activity within the Company.
3. **Director:**A director on the board of directors of the Company.
4. **Employee:** An employee on the rolls of the Company and appointed as such.
5. **Good Faith:** An Employee or Director shall be deemed to be communicating in ‘Good Faith’ if there is a reasonable basis for communication of genuine concerns or grievances concerning Unethical and Improper Practice or Wrongful Conduct.
6. **Nominated Director:** Nominated Director shall mean one or more Directors nominated by the Board of Directorsof the Company, from time to time, to oversee the Whistle Blower Policy or Vigil Mechanism pursuant to the provisions of Companies Act, 2013 and rules made thereunder.
7. **Policy:** Means “Vigil Mechanism Policy”
8. **Protected Disclosure:** means any communication made in writing and in good faith that discloses or demonstrates information which may be evidence of any act or omission which has taken place or suspected to taken place, involving any of the reportable Concern.

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9. Unethical and Improper Practice/ Misconduct : includes

- i. Embezzlement of funds.
- ii. Any prejudicial act in which stakeholders interest is involved.
- iii. Serious frauds which are affecting or may affect the financial position of the Company.
- iv. Internal theft.
- v. Payoff & Kickbacks etc.

10. Vigil officer: Means an officer as appointed by Board of Directors of the Company to receive protected disclosure from whistle blowers, maintaining records thereof, placing the same before the nominated director for its disposal and informing the whistleblowers the result thereof.

11. Whistleblowers: Means an employee or the director of the Company who disclose in good faith any genuine concerns or grievances concerning Unethical and Improper Practice or Wrongful Conduct to the Vigil Officer.

D. Procedure

A whistle blower who observes genuine concerns or grievances concerning unethical and improper practice or wrongful conduct shall make a disclosure to the vigil officer as soon as possible but not later than 30 consecutive days after becoming aware of the event. Such disclosure shall be supported by proper proof or evidence. However if the whistleblower is not in the position to get the required proof, but strongly believes that some wrongful activity is being carried out by any person in the Company or being done pertaining to the Company's matter then that reporting can also be made to the vigil officer.

Such report shall be made in writing in the format as per Annexure A and shall be addressed to:

Name: Mr. Vinay Dwarkadas, General Counsel – Legal & Compliance
Email Id: vinay.dwarkadas@sulawines.com

E. Investigation

Upon receiving any disclosure the Vigil officer shall immediately check its rationality. If the disclosure is found to be frivolous or baseless or the matter reported is not to be investigated under this policy then the vigil officer shall dismiss in consultation with the Nominated Director. However where any Employee or director uses this Policy for making any false allegation or complaints knowing it to be false then he shall be liable to be subjected to disciplinary action will be taken against the complainant.

If Vigil officer is of the opinion that the disclosure made is relevant and in the good faith then further investigation shall be done in the fair manner. A report shall be submitted to the Nominated Director specifying details the result found out of such investigation. Disciplinary action or legal action if required will be taken against a person who found to be guilty of any misconduct. The decision made shall be final and no challenges will be entertained unless

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additional relevant information becomes available. The result of the investigation shall also be intimated to the whistle blower.

F. Protection of Whistle blower

The identity of the whistle blower will be kept confidential. Any other Employee assisting in the said enquiry or furnishing evidence shall also be protected on samelines. However, with the consent of the reporting and assisting staff or Director, the identity of such persons may be disclosed during the enquiry process to establish the facts behind the complaint.No one shall victimize any whistle blower for the act of whistleblowing due to a genuine concern. If faced with any difficulties or harassment during investigation or after investigation, the whistle blower should communicate to the vigil officer about their difficulties and the persons causing such difficulties.Strict actions will be initiated against the employees or Directors who indulge in discrimination, harassment, victimization or any other unfair practice against Whistleblower, if proven.

G. Maintaining the secrecy and confidentiality

Everyone involved in the process shall maintain complete confidentiality of the matter and discuss only to the extent or with the persons required for the purposeof completing the investigation.

H. Display of Vigil Mechanism

The details of establishment of vigil mechanism in the Company shall be disseminated amongst all employees & Directors, and shall also be disclosed in the Company's website and also should be disclosed it in Board report.

I. Retention of Documents

The evidences, documents received in due course of timeduring investigation shall be preserved for 3(Three) years or such period as maybe specified by law in force in this regard from time to time.

J. Amendment

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever.

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Annexure A

Date:

Name of the Employee/Director:

Designation:

Location:

Contact No:

Email Id:

Brief note on misconduct observed:

Name of person involved in such misconduct:

Evidence

Enclosed:

Signature