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I. PREFACE

AMD Industries believes in conducting all affairs of its constituents in fair and transparent manner, by adopting the highest standards of professionalism, honesty, integrity and ethical behavior. The organization is committed to comply with the laws and regulations to which it is subject. For this, it has put in place systems, policies and processes to interpret and apply these laws and regulations in the organizational environment. These would help to strengthen and promote ethical practices and ethical treatment of all those who work in and with the organization.

The Company has adopted the Code of Conduct, which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. The role of the employees in pointing out such violations of the Code cannot be undermined. Accordingly, this Vigil Mechanism / Whistleblower Policy ("the Policy") has been formulated with a view to provide a mechanism for employees and other stakeholders of the Company to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc.

II. OBJECTIVE

The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations. To maintain these standards, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. This policy aims to provide an avenue for directors and employees to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, unethical behavior, violation of Code of Conduct, etc. This policy would also help to create an environment where individuals feel free and secure to raise the alarm where they see a problem. It will also ensure that whistleblowers are protected from retribution, whether within or outside the organization.

The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

III. DEFINITIONS

Audit Committee: Constituted by the Board of Directors of the company in accordance with Section 292A of the Companies Act, 1956 and Section 177 of the Companies Act, 2013 read with Clause 49 of the Listing Agreement. The Audit Committee shall conduct detailed investigation of the disclosure received from the whistleblower on its own or through Ethics Counselor and recommend disciplinary action.

Disciplinary Action: means any action that can be taken on the completion of /during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.

Employee: Every employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.

Ethics Counselor: shall mean one or more persons to be designated by the management to deal with Whistleblower and shall conduct detailed investigation of the disclosure received from the whistleblower and submit its report to Chairman of Audit Committee/Audit Committee.

Good Faith: An employee shall be deemed to be communicating in 'good faith' if there is a reasonable basis for communication of unethical and improper practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and improper practices or alleged wrongful conduct is malicious, false or frivolous.

Investigators: Persons authorized, consulted or approached by the Ethics Counselor / Chairman of the Audit Committee - Includes the auditors of the Company and the police.

Protected Disclosure: Any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity. Protected Disclosures should be factual and not speculative in nature.

Subject: A person or group of persons against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation under this Policy.

Whistleblower: An individual employee, employees of other agencies deployed for the Company's activities, whether working from any of the Company's offices or any other location, channel partner, business associate or a customer of the organization, directors of the company who makes a Protected Disclosure, keeping the organization's interests in mind.

IV. SCOPE

The Whistleblower shall make Protected Disclosures under the Policy on malpractices and events which have taken place/ suspected to take place involving:

1. Abuse of authority
2. Breach of contract
3. Negligence causing substantial and specific danger to public health and safety
4. Manipulation of company data/records
5. Financial irregularities, including fraud or suspected fraud or Deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reports
6. Any unlawful act whether Criminal/ Civil
7. Pilferation of confidential/propriety information
8. Deliberate violation of law/regulation
9. Wastage/misappropriation of company funds/assets

10. Breach of Company Policy or failure to implement or comply with any approved Company Policy.
11. Indicates any incident / possible incident of sexual harassment at the Work place.
12. Any violation of company's Code of Conduct.

V. GUIDING PRINCIPLES

To ensure that this Policy is adhered to, and to assure that the concern will be acted upon seriously, the Company will:

1. Ensure that the Whistleblower and/or the person processing the Protected Disclosure is not victimized for doing so.
2. Treat victimization as a serious matter, including initiating disciplinary action on such person/(s).
3. Ensure complete confidentiality.
4. Not attempt to conceal evidence of the Protected Disclosure
5. Take disciplinary action, if any one destroys or conceals evidence of the Protected Disclosure made/to be made.
6. Provide an opportunity of being heard to the persons involved especially to the Subject.
7. Whistleblowers must put their names to allegations as follow-up questions and investigation may not be possible unless the source of the information is identified.
8. Disclosures expressed anonymously will ordinarily NOT be investigated.

VI. ACCOUNTABILITIES

WHISTLEBLOWERS

- a) Bring to early attention of the Company any improper practice they become aware of. Although they are not required to provide proof, they must have sufficient cause for concern. Delay in reporting may lead to loss of evidence and also financial loss for the Company.
- b) Avoid anonymity when raising a concern.
- c) Follow the procedures prescribed in this policy for making a Disclosure.
- d) Co-operate with investigating authorities, maintaining full confidentiality.
- e) The intent of the policy is to bring genuine and serious issues to the fore and it is not intended for petty Disclosures. Malicious allegations by employees may attract disciplinary action.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

- f) A whistleblower has the right to protection from retaliation. But this does not extend to immunity for involvement in the matters that are the subject of the allegations and investigation.
- g) Maintain confidentiality of the subject matter of the Disclosure and the identity of the persons involved in the alleged Malpractice. It may forewarn the Subject and important evidence is likely to be destroyed.
- h) In exceptional cases, where the whistleblower is not satisfied with the outcome of the investigation carried out by the Ethics Counselor or the Committee, he/she can make a direct appeal to the CMD of the Company.

ETHICS COUNSELOR, AUDIT COMMITTEE & ITS CHAIRMAN

- a) Conduct the enquiry in a fair, unbiased manner.
- b) Ensure complete fact-finding.
- c) Maintain strict confidentiality.
- d) Decide on the outcome of the investigation, whether an improper practice has been committed and if so by whom.
- e) Recommend an appropriate course of action - suggest disciplinary action, including dismissal, and preventive measures.
- f) Minute Committee deliberations and document the final report.

VII. PROTECTION FOR WHISTLEBLOWERS

1. The Audit Committee / Ethics Counselor(s) are responsible to ensure that the identity of the Whistle Blower is kept strictly confidential. However, in situations where the information provided may lead to uncovering some major issues, which are legal/ criminal in nature the informer's identity may have to be produced before the Police Authorities or in a Court of Law. In such cases, the above are responsible for ensuring that the identity of the whistleblower(s) are produced only to the relevant authorities and to no-one else.

2. No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported a Protected Disclosure under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore be given to Whistle Blowers against any unfair practices like retaliation, threat or intimidation of 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 Whistle Blowers right to continue to perform his duties/functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the whistle Blower is

required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

3. Whistleblowers are encouraged to immediately report any acts of retribution that have happened to them, due to the fact that they had made a disclosure of information.

4. A Whistle Blower may report any violation of the above clause to the Chairman of the Audit Committee/ Ethics Counselor, who shall investigate into the same and recommend suitable action to the management.

5. Any other employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

VIII. PROCEDURE

REPORTING

a. To the extent possible, the protected disclosure must include the following:

1. The employee, and/or outside party or parties involved;
2. The sector of the Company where it happened (division, office);
3. When did it happen: a date or a period of time;
4. Type of concern (what happened);
 - a) Financial reporting;
 - b) Legal matter;
 - c) Management action;
 - d) Employee misconduct; and/or
 - e) Health & safety and environmental issues.
5. Submit proof or identify where proof can be found, if possible;
6. Who to contact for more information, if possible; and/or
7. Prior efforts to address the problem, if any.

b. All Protected Disclosures concerning financial/accounting matters should be addressed to the Chairman of the Audit Committee of the Company for investigation.

c. An Ethics Counselor can be approached for reporting/voicing any non-financial/accounting violations.

d. In respect of all other Protected Disclosures, those concerning the Chairman, Executive Directors, Ethics Counselor and functional Heads of the Company should be addressed to the Chairman of the Audit Committee of the Company. Those concerning other employees should be addressed to the Ethics Counselor of the Company.

e. If any executive of the Company receives a Protected Disclosure, the same should be forwarded to the Ethics Counselor or Chairman of the Audit Committee for further appropriate action. Care must be taken to keep the identity of the whistle blower confidential.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

- f. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed out or written in a legible handwriting in English, Hindi, regional language of the Whistle Blower's place of employment.
- g. The Protected Disclosure should be forwarded under a covering letter, which shall bear the identity of the Whistle Blower. The Chairman of the Audit Committee or Ethics Counselor shall detach the covering letter and process only the Protected Disclosures.
- h. Protected Disclosures should be factual and not speculative or in the nature of a conclusion, and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern.
- i. For the purpose of providing protection to the Whistle Blower, the Whistle Blower should disclose his/her identity only in the covering letter accompanying the Protected Disclosure.

INVESTIGATIONS

- a. All Protected Disclosures will be thoroughly investigated by the Ethics Counselor / Chairman of the Audit Committee under the authorization of the Audit Committee.
- b. The Chairman of the Audit Committee / Ethics Counselor may at their discretion, consider involving any Investigators for the purpose of investigation.
- c. The decision to conduct an investigation is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistle Blower that an improper or unethical act was committed.
- d. The identity of a Subject and the Whistle Blower will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- f. Subjects shall have to co-operate with the Ethics Counselor / Chairman of the Audit Committee or any of the Investigators to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- g. Subjects have right to consult with a person or persons of their choice, other than the Ethics Counselor / Investigators and/or members of the Audit Committee and/or the Whistle Blower. Subjects shall be free at any time 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.
- h. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed or tampered with; and witness shall not be influenced, coached, threatened or intimidated by the Subjects.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

- i. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrong doing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- j. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- k. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure.

INVESTIGATORS

a. Investigations will be launched only after a preliminary review by the Chairman of the Audit Committee / Ethics Counselor which establishes that:

i) The alleged act constitutes an improper or unethical activity or conduct and

ii) The allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of management review. Provided that such investigation should not be undertaken as an investigation of an improper or unethical activity or conduct.

b. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Ethics Counselor / Audit Committee Chairman when acting within the course and scope of their investigation.

c. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.

PROCESSING THE INFORMATION RECEIVED FROM WHISTLE BLOWERS-INVESTIGATION

a. The Chairman of Audit Committee / Ethics Counselor would identify issues from among the alarm raised by whistle blowers that can be diverted to some other existing channels. Eg. Internal Committee on Anti-Sexual Harassment matters, etc.

b. If the information indicates an incident has/is taking place, the Ethics Counselor / Chairman of Audit Committee shall have the issue investigated, by using the channels available in Company, by seeking help from the Location Functional heads.

c. If the information indicates a possible violation, or a system deficiency, then the Ethics Counselor / Chairman of Audit Committee shall escalate this matter to the Audit Committee. The Audit Committee would deliberate on this and provide a direction, which shall be implemented by the Ethics Counselor.

- d. All the issues raised by Whistleblowers shall be looked into at the Audit Committee meetings.
- e. The Ethics Counselor shall provide a feedback to the Whistle blower on what has happened on the issue raised by him/her.
- f. The Audit Committee would release a quarterly report of all issues raised and dealt with.

DECISION

If an investigation leads the Ethics Counselor/ Chairman of the Audit Committee to conclude that an improper or unethical act has been committed, the Chairman of the Audit Committee / Ethics Counselor shall recommend to the management of the Company to take such disciplinary or corrective actions as they deem fit. It is clarified that any disciplinary or corrective action initiated against the subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

IX. MANAGEMENT ACTION ON FALSE DISCLOSURES

An employee who knowingly makes false allegations of unethical & improper practices or alleged wrongful conduct shall be subject to disciplinary action, up to and including termination of employment, in accordance with Company rules, policies and procedures. Further this policy may not be used as a defense by an employee against whom an adverse personnel action has been taken independent of any disclosure of intimation by him and for legitimate reasons or cause under Company rules and policies.

X. REPORTS

A quarterly status report on the total number of complaints received during the period, with summary of the findings of the Audit Committee and the corrective actions taken will be sent to the Board of the Company.

XI. ACCESS TO REPORTS AND DOCUMENTS

All reports and records associated with 'Disclosures' are considered confidential information and access will be restricted to the Whistleblower, the Audit Committee and Ethics Counselor. 'Disclosures' and any resulting investigations, reports or resulting actions will generally not be disclosed to the public except as required by any legal requirements or regulations or by any corporate policy in place at that time.

XII. RETENTION OF DOCUMENTS

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of 07 years.

XIII. COMMUNICATION OF THE POLICY

The Audit committee would communicate the policy across the organization and to the other stakeholder groups, to ensure that all concerned, understand the intent & modus operandi of this policy.

XIV. COMPANY'S POWERS

The Company is entitled to amend, suspend or rescind this policy at any time. Whilst, the Company has made best efforts to define detailed procedures for implementation of this policy, there may be occasions when certain matters are not addressed or there may be ambiguity in the procedures. Such difficulties or ambiguities will be resolved in line with the broad intent of the policy. The Company may also establish further rules and procedures, from time to time, to give effect to the intent of this policy and further the objective of good corporate governance.