

WHISTLE BLOWER AND VIGIL MECHANISM POLICY

1. PREAMBLE

Abacus Lifestyle India Limited (Formerly known as Abacus Lifestyle India Private Limited) ("Company") is committed to conducting its business with the highest standards of integrity, ethical conduct, transparency, accountability, and professionalism. The Company believes that maintaining a culture of honesty and openness is essential for achieving sustainable growth and fostering the confidence of its stakeholders.

The Company recognizes that directors, employees, and other stakeholders play a vital role in identifying and reporting any actual or suspected unethical behaviour, fraud, financial irregularities, corruption, misuse of the Company's assets, violation of applicable laws, regulations, or the Company's Code of Conduct and other internal policies. The Company encourages reporting of such genuine concerns without fear of retaliation, victimisation, discrimination, or adverse consequences.

The Vigil Mechanism also provides for appropriate safeguards against victimisation of persons who avail themselves of this mechanism and, where applicable, enables direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases, in accordance with the Section 177 of the Companies Act, 2013, Rule 7 of the Companies (Meetings of the Board and its Powers) Rules, 2014 and Regulation 4(2)(d)(iv) and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

2. APPLICABILITY

The Policy applies to all the Company's employees. The policy shall also apply to any complaints made by directors and other stakeholders of the Company.

3. PURPOSE

The purpose of this Policy is to create and adhere to a corporate culture of transparency, accountability, integrity and openness and to provide a framework to promote responsible and secure whistle-blowing. It protects employees and third parties desiring to raise a concern about serious irregularities that could have a grave impact on the operations and performance of the business of the Company.

While this Policy is intended to protect genuine Whistle-blowers from any unfair treatment as a result of their disclosure, misuse of this protection by making frivolous and bogus complaints with mala fide intentions is strictly prohibited. Personnel who make a complaint with mala fide intention and which is subsequently found to be false will be subject to strict disciplinary action.

4. DEFINITIONS

a) "**Audit Committee**" means the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013. "Whistle Blower".

b) "**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.

c) "**Designated officer**" means Chairman of the Audit Committee or such other officer of the Company who shall be expressly designated for the purpose of this mechanism.

d) **"Employee"** means every employee of the Company including the directors in the employment of the Company.

e) **"Protected Disclosure"** means any communication made in good faith that discloses or demonstrates information that may evidence unethical, fraudulent or improper activities, including leaks of UPSI.

f) **"Wrongdoer"** means person against whom disclosure of malpractice is made by an Individual. A person who makes a Protected Disclosure under this Policy.

g) **"Whistle Blower"** is an employee or group of employees who makes a Protected Disclosure under the Policy.

5. OBJECTIVE

The objectives of this Policy are to:

- Provide a framework for reporting concerns about unethical practices or misconduct.
- Ensure protection against victimization of whistle blowers.
- Provide a mechanism for fair and transparent investigation.
- Ensure confidentiality of disclosures.

6. DISQUALIFICATIONS:

a) While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.

b) Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.

c) Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious, or Whistle Blowers who make 3 or more Protected Disclosures which have been subsequently found to be frivolous, baseless or reported otherwise than in good faith, shall be liable to be prosecuted as per existing policy of the Company.

7. PROCEDURE TO BE FOLLOWED UNDER THIS MECHANISM:

All Protected Disclosures should be made as soon as reasonably practicable after the Whistle Blower becomes aware of the matter and, preferably, within 30 (thirty) consecutive days of such knowledge. A Protected Disclosure should preferably be submitted in writing and contain sufficient details and supporting information, to the extent available, to facilitate a fair, impartial, and effective investigation of the matter.

To the extent possible, the disclosure should include the following details:

- A brief description of the alleged unethical conduct, malpractice, fraud, or other improper activity;
- The name(s) and designation(s) of the person(s) alleged to be involved, if known;
- Relevant facts, circumstances, and supporting evidence or documents, if available;
- Details of any witnesses or other information that may assist in the investigation, if applicable;
- The remedial or corrective action, if any, considered appropriate by the Whistle Blower; and
- Any other relevant information that may assist the Company in conducting a fair and comprehensive investigation.

The Whistle Blower is expected to make the disclosure in good faith and with a reasonable belief that the information provided is substantially true. Mere allegations without any reasonable basis or complaints made with malicious intent may be dealt with in accordance with the provisions of this Policy.

8. ACCESS TO THE AUDIT COMMITTEE:

The Company shall enable direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases where the Whistle Blower believes that the matter has not been adequately addressed or where the complaint involves senior management, the Compliance Officer, or any other person responsible for handling Protected Disclosures.

9. SECRECY AND CONFIDENTIALITY:

The Company is committed to maintaining the confidentiality of the identity of the Whistle Blower and shall make every reasonable effort to protect such identity, provided the disclosure has been made in good faith. The identity of the Whistle Blower shall not be disclosed except where such disclosure is required by law, regulatory authorities, or is necessary for the purpose of conducting a fair and effective investigation.

All records relating to Protected Disclosures, investigations, and the identities of the persons involved shall be treated as confidential and shall be accessible only to those individuals who have a legitimate need to know for the purpose of investigation or as otherwise required under applicable law.

10. REPORTING MECHANISM:

The Company encourages its Personnel to raise questions, concerns, suggestions, or complaints with someone who is in a position to address them properly. In most cases, a personnel's supervisor, manager or point of contact is in the best position to address an area of concern. However, if the Personnel feels uncomfortable speaking with their supervisor or similarly situated person, or if not satisfied with such person's response, then the Personnel are encouraged to speak with or reach out to the Company Secretary or the Chairman of the Audit Committee.

Notwithstanding the aforesaid, the personnel can lodge a Protected Disclosure in one of the following ways:

1. By contacting the Company Secretary at cs@abacustifestyles.com
2. By contacting the Chairman of the Audit Committee at divyaguptagadia@gmail.com
3. By sending a complaint letter in a sealed envelope marked "Private and Confidential" to the Chairman of the Audit Committee at the address below:
 - Chairman of the Audit Committee: Mrs. Divya Nemichand Gupta.

To the extent possible, the Protected Disclosure should include the following:

1. The name of the employee, and/or third party or parties involved
 2. Where it happened (division or office or location)
 3. When did it happen: a date or a period of time
 4. Concern (what happened)
 5. Submit proof or identify where proof can be found
 6. Whom to contact for more information
 7. Prior efforts to address the problem, if any
- A Protected Disclosure may be made anonymously. If a Protected Disclosure is made anonymously or otherwise, the Protected Disclosure must provide as much detail and be as specific as possible, including names and dates, in order to facilitate the investigation. However, it should be noted that disclosures expressed anonymously may or may not be investigated.

11. NO RETALIATION

No Whistle-blower, who in "Good Faith" makes a Protected Disclosure, shall suffer harassment, retaliation, or adverse actions or any similar consequences. Any other employees assisting in the said investigation shall also be protected to the same extent as the Whistle-blower.

As a matter of general deterrence, the Company may, at its sole discretion, publicly inform employees of the penalty imposed and disciplinary action taken against any person for misconduct arising from

retaliation. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this policy.

A supervisor or manager who retaliates against a Whistle-blower who has made a Protected Disclosure in good faith will be subject to disciplinary action, including termination of employment, or a similar consequence if not employed by the Company. This Policy is intended to encourage and enable Personnel to raise concerns within the Company prior to seeking resolution outside of the Company.

12. HANDLING OF PROTECTED DISCLOSURE:

The Audit Committee is responsible for monitoring the investigation and resolution of all Protected Disclosure. The Audit Committee may enlist employees of the Company and/or outside legal counsel or other advisors, as appropriate, to conduct an investigation of the Protected Disclosure. Appropriate corrective action will be taken if warranted by the investigation, in the Company's sole discretion. Any actions taken in response to a Protected Disclosure will be informed to the whistleblower to the extent allowed by law or warranted by the specific situation, unless the Protected Disclosure was submitted on an anonymous basis.

The Audit Committee will maintain all Protected Disclosure received, tracking their receipt, investigation, and resolution. All Protected Disclosures will be properly investigated, and a proper follow-up will be conducted. Subjects have a responsibility not to interfere with the investigation. The investigation shall be completed normally within 30 days of the receipt of the Protected Disclosure.

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 7 years. The Audit Committee shall be informed about the outcome of the investigation of the protected disclosure every quarter by the Company Secretary.

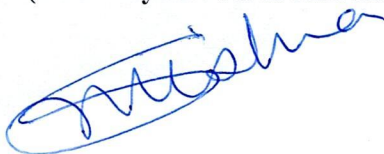
13. AMENDMENT:

The Company has the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever. However, no such amendment or modifications will be binding on the employees unless the same is notified to the employees in writing.

14. REPORTING & DISCLOSURE:

A quarterly report with number of complaints received under the Policy and their outcome shall be placed before the Audit Committee and the Board. Further, suitable disclosure of the policy shall be made in the Board Report and the policy will be uploaded on the Website of the Company.

**On and behalf of the Board of Directors
For, Abacus Lifestyle Brands Limited
(Formerly known as Abacus Lifestyle Brands Private Limited)**



**Sunit Kumar Mishra
Managing Director
DIN: 05124540**