WHISTLE BLOWER POLICY / VIGIL MECHANISM

[Pursuant to Section 177(9) and (10) of the Companies Act, 2013, Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Regulation 9A(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015]

1. PREFACE

Aqylon Nexus Limited (formerly known as Sri Adhikari Brothers Television Network Limited) (the "Company") believes in conducting its affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour. The Company is committed to conducting its business with integrity and in compliance with the law, established accounting and audit principles and the Company's Code of Conduct (the "Code"). Any actual or potential violation of the Code, however insignificant or perceived as such, is a matter of serious concern for the Company, and the role of directors and employees in pointing out such violations cannot be undermined.

Section 177(9) of the Companies Act, 2013 (the "Act") read with Rule 7 of the 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 (the "Listing Regulations") require every listed company to establish a vigil mechanism for directors and employees to report genuine concerns. Further, Regulation 9A(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015 (the "PIT Regulations") requires the whistle blower policy to enable employees to report instances of leak of unpublished price sensitive information.

This Whistle Blower Policy (the "Policy") provides a framework to promote responsible and secure whistle blowing. It provides guidance and a procedural framework to directors, employees and other stakeholders wishing to raise a concern about irregularities, frauds or other wrongful conduct within the Company, without fear of reprisal, discrimination or adverse employment consequences.

This Policy also enables the Company to address such disclosures by taking appropriate action, including disciplinary action that may extend to termination of employment and/or services of those responsible and the initiation of legal proceedings. The Company will not tolerate any retaliation against any person for reporting a concern in good faith. This Policy neither releases any person from the duty of confidentiality in the course of their work, nor is it a route for taking up personal grievances.

2. DEFINITIONS

(a) "Audit Committee" means the Audit Committee of the Board of Directors of the Company constituted under Section 177 of the Act and Regulation 18 of the Listing Regulations.

(b) "Code" means the Company's Code of Conduct, as in force from time to time.

(c) "Director" means a member of the Board of Directors of the Company.

(d) "Employee" means every individual in full-time or part-time employment with the Company, whether permanent, probationary, trainee, retainer, temporary or contractual.

(e) "Whistleblower Committee" means the committee constituted under Clause 7 of this Policy, under the supervision of the Audit Committee, for administering this Policy.

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(f) "Investigator" means a person authorised, appointed, consulted or approached by the Whistleblower Committee or the Audit Committee to investigate a reported matter.

(g) "Reportable Matter" or "Alleged Misconduct" means unethical behaviour, actual or suspected fraud, violation of law, leak or suspected leak of unpublished price sensitive information, or breach of the Code or of Company policies and guidelines.

(h) "Subject" means a person against whom, or in relation to whom, a Protected Disclosure is made or evidence is gathered during the course of an investigation.

(i) "Protected Disclosure" means any communication made in good faith by a Whistleblower that discloses or demonstrates information that may evidence unethical or improper activity.

(j) "Whistleblower" means a Director, Employee or other person covered by this Policy who makes a Protected Disclosure under this Policy.

3. APPLICABILITY

This Policy applies to all Directors and Employees of the Company. Customers, vendors, suppliers, consultants and other third parties dealing with the Company may also make Protected Disclosures under this Policy.

4. COVERAGE OF THE POLICY

A Whistleblower may raise concerns regarding the following matters. This list is indicative and not exhaustive:

- forgery, falsification or alteration of documents;
- unauthorised alteration or manipulation of computer files, systems or data;
- fraudulent reporting or wilful material misrepresentation;
- pursuit of a benefit or advantage in violation of the Company's policies;
- misappropriation or misuse of the Company's resources, such as funds, supplies, equipment or other assets;
- authorising or receiving compensation for goods not received, services not performed or hours not worked;
- improper use of authority for personal gain;
- unauthorised release of proprietary or confidential information, including data protection breaches;
- leak or suspected leak of unpublished price sensitive information;
- financial irregularities, including fraud or suspected fraud;
- breach of contract;
- theft of cash, goods or services;
- unauthorised discounts;
- breach of the Company's Code of Conduct;
- criminal activity;

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- giving or accepting bribes or expensive gifts, directly or indirectly, from business connections including clients, vendors, suppliers and contractors;
- deliberate violation of any law or regulation; and
- any other unethical, biased or imprudent action.

The following are not covered by this Policy:

- personal grievances;
- dissatisfaction with appraisals and rewards;
- complaints relating to service conditions;
- suggestions for improving operational efficiency; and
- business or financial decisions taken by the Company.

5. PROTECTION FOR WHISTLEBLOWERS

A Whistleblower who raises a concern under this Policy shall not be at risk of any form of retaliation. The Company is committed to protecting the Whistleblower from retaliation or adverse action on account of the disclosure, including loss of job, transfer, demotion or refusal of promotion.

The identity of the Whistleblower shall be kept confidential to the extent possible and permissible under law. Any other person assisting in the investigation shall be protected to the same extent as the Whistleblower.

This protection is available provided that:

(a) the disclosure is made in good faith;

(b) the Whistleblower reasonably believes that the information and allegations contained in it are substantially true; and

(c) the Whistleblower is not acting for personal gain.

6. FALSE COMPLAINTS

While this Policy is intended to bring misconduct to light and to protect genuine Whistleblowers, any person who makes a complaint with mala fide intent, which is subsequently found to be false, shall be subject to strict disciplinary and/or legal action. In terms of Rule 7(5) of the Companies (Meetings of Board and its Powers) Rules, 2014, in case of repeated frivolous complaints by a Director or an Employee, the Audit Committee may take suitable action, including reprimand.

7. REPORTING MECHANISM

A Reportable Matter should be raised as soon as possible, and preferably within 30 days of the Whistleblower becoming aware of it, with the Whistleblower Committee, comprising:

(a) the Managing Director of the Company (Head of the Committee);

(b) the Chief Financial Officer; and

(c) the Company Secretary & Compliance Officer.

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If a complaint concerns a member of the Whistleblower Committee, that member shall not participate in the handling of the complaint, and the complaint may be made directly to the Chairperson of the Audit Committee.

In appropriate or exceptional cases, a Whistleblower has the right to make a Protected Disclosure directly to the Chairperson of the Audit Committee, as provided under Section 177(10) of the Act and Regulation 22 of the Listing Regulations, by:

(i) sending an e-mail to compliance@aqylonnexuslimited.com with the subject line "Protected Disclosure – Attention: Chairperson, Audit Committee"; or

(ii) writing a letter marked "Private and Confidential – Protected Disclosure", addressed to the Chairperson of the Audit Committee, Aqylon Nexus Limited, 6th Floor, Adhikari Chambers, Oberoi Complex, New Link Road, Andheri (West), Mumbai – 400 053.

Whistleblowers are encouraged to provide full information, together with their name and contact details, so that the complaint can be evaluated and appropriately investigated.

8. RESPONSIBILITIES OF THE WHISTLEBLOWER COMMITTEE

- The Whistleblower Committee shall act on every complaint in an unbiased manner.
- The Whistleblower Committee shall maintain confidentiality within the organisation on the issues reported.
- The Whistleblower Committee shall identify an impartial team of Investigators to conduct investigations and may appoint an outside agency for assistance, if needed.
- The Whistleblower Committee shall, subject to the prior concurrence of the Chairperson of the Audit Committee, be responsible for recommending disciplinary action against the Subject if the allegations are found to be true.

9. PROCESS OF INQUIRY AND INVESTIGATION

The Whistleblower Committee shall meet and consider every Reportable Matter within seven days of its receipt and shall decide on the preliminary enquiries or investigations to be made to validate and assess the matter. Where initial enquiries indicate that further investigation is necessary, it shall constitute an Investigation Team.

- All matters reported to the Whistleblower Committee shall be assessed on merit.
- The Whistleblower Committee may obtain inputs from other relevant sources and review evidence wherever necessary, while maintaining secrecy about the Whistleblower and immediate witnesses, if any, and ensuring that there is no retaliation against them.
- The Investigation Team shall comprise one or more Investigators, who may be Employees of the Company or otherwise, and who are competent to handle the matter.
- Investigators shall maintain confidentiality and act fairly throughout the investigation process.
- The identity of the Subject shall be kept confidential, subject to the legitimate needs of law and the investigation.

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- The Subject shall co-operate in the investigation process and shall ensure that evidence is not withheld, destroyed or tampered with. The Subject shall be informed of the allegations and given an opportunity to respond.
- The Investigator, Subject and Whistleblower shall not interfere with, influence or threaten any witness.
- If the Whistleblower Committee is informed that an Investigator, Whistleblower or Subject is influencing the investigation process, strict disciplinary action shall be taken against such person as deemed fit.
- Every person working with the Company has a duty to co-operate in the investigation process. Failure to co-operate, or intentionally providing wrong information, may result in disciplinary action, including termination of employment.
- The Investigation Team shall submit its report, along with facts and supporting documents, within 15 days of receipt of the matter from the Whistleblower Committee.
- The Whistleblower Committee shall, within 45 days of receipt of the Reportable Matter, forward the complaint, together with the investigation report and its recommendation, to the Chairperson of the Audit Committee.

10. DECISION AND REPORTING

(i) The Audit Committee shall, based on the findings in the written report submitted by the Whistleblower Committee and after conducting such further investigation as it may deem fit, reach a final decision not later than 45 days from the date of receipt of the written report.

(ii) If the complaint is found to be justified, the Audit Committee shall direct disciplinary or other appropriate action against the persons concerned in accordance with the Company's procedures, which may include:

(a) disciplinary action (up to and including dismissal) against the Subject, depending on the results of the investigation;

(b) disciplinary action (up to and including dismissal) against the Whistleblower, if the claim is found to be malicious or otherwise made in bad faith; or

(c) no action, if the allegation proves to be unfounded.

(iii) Where the matter involves a leak of unpublished price sensitive information, the Company shall also comply with the requirements of the PIT Regulations, including informing SEBI promptly of such leak, inquiry and the results of the inquiry.

(iv) If the Whistleblower is not satisfied with the outcome of the investigation, he or she may report the matter to the appropriate legal or investigating agency.

11. MISCELLANEOUS

(i) An annual report on the number of complaints received under this Policy and their outcome shall be placed before the Audit Committee.

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(ii) All Protected Disclosures, whether in writing or otherwise, the related documents, the results of investigations, evidence submitted and proceedings thereon shall be retained by the Company for a minimum period of five years, or such other period as may be specified by any law in force, whichever is longer.

12. CONFIDENTIALITY

The Company assures every Whistleblower that the confidentiality of disclosures made under this Policy and of the investigations thereon shall be maintained. The Whistleblower is requested to state clearly, at the time of making a disclosure, that it is being made under this Policy.

13. DISCLOSURE

- The details of establishment of the vigil mechanism shall be disclosed on the Company's website at aqylonnexuslimited.com and in the Board's Report, as required under Section 177(10) of the Act and Regulation 46(2)(e) of the Listing Regulations.
- The Corporate Governance Report of the Company shall disclose details of the vigil mechanism and affirm that no personnel have been denied access to the Audit Committee.

14. AMENDMENT

The Board of Directors, on the recommendation of the Audit Committee, reserves the right to amend or modify this Policy in whole or in part at any time. No amendment shall be effective if made in contravention of the Act, the Listing Regulations, the PIT Regulations or any other applicable law. Any amendment to applicable law shall apply to this Policy automatically.

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