

INDIAN SUGAR EXIM CORPORATION LIMITED, NEW DELHI
VIGIL MECHANISM

1. Preface

This is the Vigil Mechanism for Directors and permanent employees of the Company to report genuine concerns including unethical behaviour, actual or suspected, frauds or violation of Company's code of conduct or ethics etc, (referred as "Alerts/Protected Disclosure" in this Policy).

2. Definitions

2.1 "Ombudsperson" means the person designated as such by the Chairman of the Audit Committee for the purposes of Vigil Mechanism. The Chairman of the Audit Committee shall have the authority to appoint/ change the Ombudsperson from time to time.

Mr. Adhir Jha, Managing Director & CEO, Indian Sugar Exim Corporation Limited has been appointed as Ombudsperson effective from 31st March, 2017.

2.2 "Reportee" means any permanent employee and/or director of the Company who makes a Protected Disclosure under this Policy.

3. Scope

3.1 This mechanism is only for the directors and permanent employees of Indian Sugar Exim Corporation Limited ("Company").

3.2 This mechanism provides an additional and alternate avenue for the directors and employees of the Company to initiate Alerts/Protected Disclosures. Any other Company practices, policies and procedures prescribed/ available for these matters like disciplinary actions etc. will continue to apply.

4. Exclusions

4.1 Any matters relating to the terms and conditions of employment, shall be dealt with by the concerned dealing official.

4.2 Any matter with respect to adequacy or need for Infrastructure or facilities shall be dealt with by the concerned dealing officials.

5. Reporting

5.1 Any Reportee may provide an Alert(s) to the Ombudsperson at any time, preferably as soon as the Reportee becomes aware of the same.

5.2 The Reportee may report Alert(s) to the Ombudsperson through any of the following modes:

- a) by sending an e-mail marked confidential to: ceo@isecindia.com;
or
- b) by making a call at Phone No. 011 26263421 - 23. This phone line will be operative from 10 am to 6 pm from Monday to Friday; or
- c) by sending a written letter under confidential cover to the Ombudsperson at:

Kind Attn : **Mr. Adhir Jha**
Designation : Managing Director & CEO
Indian Sugar Exim Corporation Limited
C – Block, 2nd Floor,
Ansal Plaza
August Kranti Marg
New Delhi – 110 049

5.3 As far as possible the Alert should include all requisite information about the concern as available to the Reportee, including :

- a) brief details of the concern;
- b) if known/suspected, the identity of the person(s) involved;
- c) a copy of any documents/other details available;
- d) the time period to which the concern relates.

6. Procedure

6.1 On receipt of the Alert, the Ombudsperson will evaluate the same and may make such enquiries as he may deem fit including further discussion with the Reportee.

6.2 The Ombudsperson may, if enquiries indicate no sufficient basis, or that it is not a matter to be pursued hereunder, close the Alert and appropriately document his decision.

6.3 The Ombudsperson may, where enquiries suggest further actions, either carry out the same himself or refer the matter to the concerned dealing officials in the Company or nominate an officer or team of officers (Investigating Authority) for this purpose. In such a case, an appropriate record of the matter shall be maintained by the Ombudsperson and the matter may be monitored by him going forward as appropriate.

- 6.4 If the investigations lead to conclude that an improper or unethical act has been committed, the Ombudsperson shall report the matter to the Chairman and CO-Chairman of the Company.
- 6.5 A periodic report about complaints received and actions taken shall be prepared by the Ombudsperson and shared *inter-alia* with the Chairman of the Audit Committee.

7. Communication with the Reportee

- 7.1 The Reportee shall make himself available if and when required by the Ombudsperson for further discussions or enquiries.
- 7.2 All contact shall only be between the Reportee and Ombudsperson as far as reasonable and practical.
- 7.3 In case the matter is referred by the Ombudsperson to any other official/Investigating Authority in the Company, the name of the Reportee shall not be disclosed to such other official/Investigating Authority without prior consent of the Reportee.

8. Safeguards

- 8.1 The identity of the Reportee shall be kept confidential, except where required to be statutorily disclosed.
- 8.2 The Company shall ensure that any Reportee who provides a Protected Disclosure under this mechanism is not victimized or be subjected to any retaliation, threat or intimidation or any harassment, bias or the like.
- 8.3 If the situation is exceptional and so warrants, a Reportee may directly access the Chairman of the Audit Committee by sending in a letter to the Chairman of Audit Committee under a confidential cover providing the brief details of the Alert and the exceptional circumstances which merit the direct reporting to the Chairman.

The Alert shall be sent to the following address:

Mr. T. Nanda Kumar
The Chairman of the Audit Committee
Indian Sugar Exim Corporation Limited
C – Block, 2nd Floor,
Ansal Plaza
August Kranti Marg
New Delhi – 110 049

8.4 The Chairman of the Audit Committee shall in his discretion deal with any alerts as received by him for further action.

9. Audit Committee

9.1 The Audit Committee shall oversee the Vigil Mechanism.

9.2 In case any member(s) of the Audit Committee have a conflict of interest in a given case such member(s) shall recuse themselves and the others on the Committee shall then deal with the matter.

10. Frivolous complaints

In case of frivolous complaints being filed by any Reportee, the Audit Committee or the Ombudsperson may take, or recommend, suitable action against the said Reportee including reprimand/ other disciplinary action.

11. Amendment

This Vigil Mechanism may be amended at any time by the Company either, in whole or in part.

12. Communication

This mechanism will be suitably and widely communicated to all employees and directors of the Company and shall also be put on the website of the company.

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