



# *Uttam Sugar Mills Limited*

## *(Vigil Mechanism/Whistle Blower Policy)*

### 1. PREAMBLE

As per the provisions of Section 177 of the Companies Act, 2013 and Regn. 4(2)(d)(iv) of the SEBI Listing Regulations every listed company is required to establish a vigil mechanism for the directors and employees to report genuine concerns. Our Company, being a Listed Company is required to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

### 2. IMPORTANT DEFINITIONS

“**USML**” means Uttam Sugar Mills Limited

“**Audit Committee**” means the Audit Committee of the Board constituted by the Board of Directors of USML in accordance with provisions of Section 177 of Companies Act, 2013 read with Rule 6 of Companies (Meetings of Board and its Powers) Rules, 2014 and Listing Regulations.

“**Employees**” mean permanent employees of USML.

“**Protected Disclosure**” means a written communication of a concern made in good faith, which discloses or demonstrates information that may evidence an unethical or improper activity.

“**Subject**” means a person or group of persons against or in relation to whom a Protected Disclosure is being made under this policy.

“**Vigilance Officer/Vigilance Committee**” is a person or Committee of persons, nominated/appointed to receive protected disclosures from whistle blowers, and responsible for maintaining records thereof, placing the report on protected disclosures, Investigation conducted and action taken before the Audit Committee and informing the Whistle Blower the result thereof.

“**Whistle Blower**” is a Director or an Employee who makes a Protected Disclosure before Vigilance Officer/Vigilance Committee under this Policy.

### 3. APPLICABILITY

As per the Provisions of Companies Act, 2013 following are the companies which are mandatorily required to have vigil mechanism / whistle blower policy.

- (1) Every listed company,
- (2) The Companies which accept deposits from the public,
- (3) The Companies which have borrowed money from banks and public financial institutions in excess of fifty crore rupees.

#### 4. OBJECTIVE OF POLICY

“USML”Vigil (Whistle Blower) Mechanism aims to provide to its employees & directors an avenue to raise their concerns to maintain the highest possible standards of ethical, moral and legal business conduct. The Company is committed to developing a culture where it is safe for all employees to raise concerns about any poor or unacceptable practice and any event of misconduct. Our Intention by introducing this mechanism is to provide necessary safeguards for the protection of employees by whistling in good faith.

#### 5. UTTAM SUGAR VIGIL MECHANISM/ WHISTLE BLOWER POLICY

Every employee of the Company may report immediately to the management any genuine concern in the interest of the company under this policy. The Policy is an extension of the Code of Conduct for Directors & Senior Management Personnel and covers disclosure of any unethical and improper events.

The unlawful or unethical behavior, actual or suspected fraud or violation of the company’s code of conduct or ethics policy may include, but is not confined / restricted to, any of the following:

1. Breach of Companies Code of Conduct.
2. Misuse or misappropriation of company’s funds, assets other resources.
3. Wrong financial reporting.
4. Breach of terms and conditions of employment and rules thereof .
5. Gross or Willful negligence causing substantial and specific danger to health.
6. Manipulation of company data/records.

#### 6. ELGIBILITY AND SCOPE OF POLICY

All the stakeholders of USML are eligible to make Protected Disclosures under this Policy in relation to matters concerning the Company. Stakeholders of the Company shall cover Employees and Directors of the Company.

#### 7. PROCEDURE

All Protected Disclosures should be reported in writing by the complainant at the earliest, not later than 30 days after the Whistle Blower becomes aware of the same and should either be typed or written in a legible handwriting in English.

The Protected Disclosure should be submitted under a covering letter signed by the complainant in a closed and secured envelope and should be super scribed as “**Protected disclosure under the Whistle Blower policy**”. Alternatively Complainant may email with the subject “**Protected disclosure under the Whistle Blower policy**”.

Complaint must be super scribed and If the complaint is not super scribed and closed as mentioned above, the protected disclosure will be dealt with as if a normal disclosure.

All Protected Disclosures should be addressed to the Vigilance Officer of the Company.

The contact details of the Vigilance Officer are as under:-

**Name and Address –**

G. RAMARATHNAM  
CHIEF - LEGAL AND CORPORATE AFFAIRS  
& COMPANY SECRETARY  
UTTAM SUGAR MILLS LIMITED  
A-2E, IIIIRD FLOOR, CMA TOWER,  
SECTOR-24, NOIDA-201301  
TEL. : 91-120-4193799, 6545766  
FAX : 91-120-4152766  
EMAIL : [investorrelation@uttamsugar.in](mailto:investorrelation@uttamsugar.in)

In order to protect the identity of the complainant, the Vigilance Officer will not issue any acknowledgement to the complainants and they are not advised neither to write their name and/or address on the envelope nor enter into any further correspondence with the Vigilance Officer.

Anonymous / Pseudonymous disclosure shall not be entertained by the Vigilance Officer.

Protected Disclosure against the Vigilance Officer/Vigilance Committee should be addressed to the Chairman of the Company. The contact details of the Chairman are as under:

**Name and Email-id of Chairman**

Mr. Raj Kumar Adlakha.  
Email- [raj@uttamsugar.com](mailto:raj@uttamsugar.com)

**8. INVESTIGATION**

Vigilance Committee shall initiate investigation on being satisfied about the seriousness of the concern raised by the Whistle Blower under this policy. The matter will be recorded and thoroughly investigated. The Vigilance Officer will carry out an investigation either himself/herself or by involving any other Officer of the Company/ Committee constituted for the same /an outside agency.

The identity of the subject(s) and the Whistle Blower will be kept confidential during the pendency of Investigation.

The investigation shall be completed normally within 90 days of the receipt of the protected disclosure and is extendable by such period as the Vigilance Officer may deems fit.

The Vigilance Officer, if deems fit, may call for further information or particulars from the Whistle Blower and at its discretion, consider involving any other/additional Officer of the Company and/or Committee and/ or an outside agency for the purpose of investigation.

Any officer involved in the investigation, having any conflict of interest with the matter shall disclose his/her concern /interest forthwith and shall not deal with the matter.

**9. ACTION**

If the Vigilance Committee is of the opinion that the investigation discloses the existence of some improper activity, the Vigilance Committee may take disciplinary action under applicable statutory provisions including such other remedial action as deemed fit.

**10. REPORTING OF DECISION**

The Vigilance Committee shall submit a report of the protected disclosures, received and of the investigation conducted and of the action taken to the Audit Committee for noting and review.

**11. PROTECTION PROVIDED TO WHISTLE BLOWER**

The identity of the Whistle Blower along with other employee who is assisted in the investigation shall be kept confidential.

**12. ACCESS TO CHAIRMAN OF THE AUDIT COMMITTEE**

The Whistle Blower shall have right to access Chairman of the Audit Committee directly and the Chairman of the Audit Committee is authorized to assure prescribe suitable directions in this regard.

**13. COMMUNICATION**

This policy shall be properly communicated to employees and directors. They shall be informed through by publishing in notice board and the website of the company.

**14. RETENTION OF DOCUMENTS**

All the documents received under this policy including Protected disclosures in writing and results of Investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

**15. YEARLY AFFIRMATION :**

As per the requirements of Listing Regulations the Company shall annually affirm that it has not denied any personnel access to the Audit Committee and that it has provided protection to whistle blower from adverse personnel action. The affirmation shall form part of Corporate Governance report as attached to the Annual Report of the Company.

**16. SECRECY/ CONFIDENTIALITY :**

The Whistle Blower, Vigilance Officer, Members of Audit Committee, the Subject and everybody involved in the process shall maintain full confidentiality under this policy. They assure to discuss only to the extent or with those persons as required under this policy for completing the process of investigations.

**17. 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. However, no such amendment or modification will be binding on the Directors and employees until and unless the same is not communicated to them.