

INDIA CEMENTS CAPITAL LIMITED

VIGIL MECHANISM

In terms of Section 177 (9) of the Companies Act, 2013, and Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended every listed Company shall establish a vigil mechanism for directors and employees to report genuine concerns in such manner as may be prescribed.

India Cements Capital has always been encouraging its employees to give constructive criticism and suggestions, which will better the overall prospects of the Company and its various stakeholders. India Cements Capital will continue to adopt this as a corner stone of its personnel Policy.

The Policy on Vigil Mechanism provides for the following:-

Every employee is encouraged to participate closely in the progress and development of the Company and offer constructive criticism. In the process of doing this, the employee is fully protected from vested interests through objective and dispassionate approach by the top management in evaluating a suggestion or countering a criticism, irrespective of the level or grade of the employee concerned through a system of bouquets and brickbats.

While discipline and protocol are important, every employee is encouraged to air his / her views by providing him / her a platform in the form of meetings of sections, departments and Committees and by way of encouragement to make presentations to senior management. Besides regular meetings at periodical intervals, there is an annual brainstorming sessions, where the suggestions are discussed. The Policy followed in this regard is that every suggestion leads to improvement unless proved otherwise. By making an employee to participate in decision making rather than ordering him / her to implement decisions has a positive impact across the board, thereby eliminating frivolous and baseless criticisms. This has by and large stood India Cements Capital in good stead over the years and we are sure that this will be the case in future also.

The objective of this Policy is to establish a Mechanism, by which any actual or potential violation of the Code, howsoever, insignificant or perceived as such, is a matter of serious concern for the Company. Such a mechanism provides for adequate safeguards against victimization of persons, who avail such Mechanism and provide for direct access to the Chairperson of the Audit Committee in appropriate or exceptional cases.

No Policy can be static and may have to be reviewed periodically, in the light of any new developments necessitating a change. Accordingly, this Policy on Vigil Mechanism will also be reviewed by Audit Committee and the Board of Directors as and when required.

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