



# INDIAN SUCROSE LIMITED

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## CODE OF CONDUCT FOR BOARD OF DIRECTORS AND SENIOR MANAGEMENT

### Indian Sucrose Limited (ISL)

#### 1. Applicability

This Code is framed to ensure the highest standards of corporate governance. It applies to:

- **All Directors** (Executive, Non-Executive, and Independent).
- **Senior Management Personnel (SMP)** (Core management team one level below the Board and all functional heads).

#### 2. Objective

The objective of this Code is to uphold the highest standards of business conduct and ensure compliance with applicable laws and regulations. It seeks to establish ethical principles and governance standards that enhance the reputation of **Indian Sucrose Limited (ISL)**, guide business decisions, and deter misconduct in the conduct of its business affairs.

#### 3. Regulatory Framework

This Code is formulated in accordance with the requirements of Regulation 17(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with Schedule IV of the Companies Act, 2013 relating to the Code for Independent Directors.

All members of the Board and Senior Management of **ISL** are required to comply with all applicable laws, rules and regulations governing the Company.

#### 4. Definitions

For the purpose of this Code:

- **“Act”** shall mean the Companies Act, 2013 and rules made thereunder, including any statutory modification or re-enactment thereof.
- **“Applicable Laws”** shall mean all applicable statutes, rules and regulations, including the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, as amended from time to time.
- **“Board”** shall mean the Board of Directors of **Indian Sucrose Limited (ISL)**.
- **“Code”** shall mean this Code of Conduct, as amended from time to time.
- **“Company” / “ISL”** shall mean **Indian Sucrose Limited (ISL)**.
- **“SEBI Regulations”** shall mean the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder.
- **“Senior Management”** shall mean officers/personnel forming part of the core management team of ISL, one level below the Chief Executive Officer/Managing



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Director/Whole-time Director/Manager, and shall include the Company Secretary and Chief Financial Officer.

## **5. Guidelines for Conduct**

All members of the Board and Senior Management of **ISL** shall conduct themselves with the highest standards of integrity, honesty, professionalism and ethical behaviour. They shall act diligently, exercise independent judgment, and ensure compliance with both the letter and spirit of applicable laws and this Code.

## **6. Duties of Directors**

Every Director shall:

- Act in accordance with the Articles of Association of **ISL**;
- Act in good faith to promote the objects of the Company in the best interests of its stakeholders, including shareholders, employees, community and the environment;
- Exercise duties with due care, skill, diligence and independent judgment;
- Avoid situations involving direct or indirect conflict of interest with **ISL**;
- Not derive any undue gain or advantage for themselves or related parties;
- Not assign their office;
- Devote adequate time and attention to the affairs of the Company;
- Review relevant materials and participate effectively in decision-making;
- Record dissent, where applicable, in decision-making processes.

## **7. Confidentiality & Insider Trading**

**Secrecy:** Maintain the confidentiality of commercial secrets, technologies, and unpublished price-sensitive information (UPSI) even after leaving the office.

**Insider Trading:** Strictly adhere to the SEBI (Prohibition of Insider Trading) Regulations. No trading in company shares during prohibited periods.

## **8. Conflict of Interest**

Members of the Board and Senior Management of **ISL** shall act in the best interests of the Company and avoid situations where personal interests conflict, or appear to conflict, with the interests of the Company.

Any actual or potential conflict of interest shall be promptly disclosed to the Company Secretary of **ISL**.

### **A. Corporate Business Opportunities**

Directors and Senior Management shall not:

- Appropriate for themselves any business opportunity belonging to **ISL**;
- Use Company resources, information, or position for personal gain;
- Compete with **ISL** for business opportunities.

Any such opportunity shall first be disclosed to the Board, and participation shall be permitted only if the Board determines that ISL has no interest in such opportunity.

#### **B. Gifts and Payments**

Directors and members of Senior Management, including their immediate family members, shall not accept gifts, benefits or payments that may influence, or appear to influence, business decisions or result in improper advantage.

#### **C. Company Property**

All assets, resources and proprietary information of ISL shall be safeguarded and used solely for legitimate business purposes.

#### **D. Confidential Information**

Confidential and proprietary information of ISL shall be protected at all times and shall not be disclosed or used for personal benefit or for the benefit of any third party.

To ensure the integrity of confidential information and Unpublished Price Sensitive Information (UPSI), ISL maintains a **Structured Digital Database (SDD)**.

- **Mandatory Capture:** All Directors and Senior Management must ensure that any sharing of UPSI—even for legitimate purposes—is captured in the SDD software. This includes the identity (PAN or equivalent) of the person receiving the information and the nature of the information shared.
- **Audit Trail:** This database is maintained with adequate internal controls and time-stamping to ensure a non-tamperable audit trail.
- **Compliance Responsibility:** It is the responsibility of the person sharing the information to provide the necessary details to the Compliance Officer for entry into the SDD system immediately upon sharing.

#### **9. Non-Compliance of the Code**

Any suspected or actual violation of this Code shall be reported to the Chairman of the Board or the Chairman of the Audit Committee of ISL. All such cases shall be appropriately investigated and necessary action shall be taken.

#### **10. Annual Compliance Certification**

Members of the Board and Senior Management shall affirm compliance with this Code on an annual basis.

Such confirmation shall be submitted to the Company Secretary of ISL in the prescribed format. The Annual Report shall include a declaration to this effect, signed by the Managing Director or Chief Executive Officer.

#### **11. Amendment and Waiver**

Any amendment or waiver of any provision of this Code shall require approval of the Board of Directors of ISL and shall be disclosed on the Company's website.

The Board reserves the right to review and amend this Code to align with changes in applicable laws and regulatory requirements. Such amendments shall be placed before the Board for noting and ratification.

## **12. Duties of Independent Directors**

Independent Directors of **ISL** shall comply with Schedule IV of the Companies Act, 2013 and shall, inter alia:

- Undertake induction and regularly update their knowledge;
- Seek clarifications and professional advice where necessary;
- Actively participate in Board and Committee meetings;
- Ensure adequate deliberations, particularly in related party transactions;
- Safeguard stakeholder interests and ensure effective vigil mechanisms;
- Report unethical behaviour, fraud or violations of this Code;
- Act within their authority and uphold governance standards and Confidentiality.

## **13. Additional Duties of Independent Directors (IDs)**

In accordance with Schedule IV of the Companies Act, IDs shall:

- **Objective Judgment:** Bring an independent view to Board deliberations on strategy, performance, and risk.
- **Stakeholder Balance:** Safeguard the interests of all stakeholders, particularly minority shareholders.
- **Vigil Mechanism:** Ensure the company has a functional Whistle Blower policy and protect those who use it.