RIGA SUGAR CO. LIMITED

A Subsidiary of Nirani Sugars Limited · CIN: L15421WB1980PLC032970

Registered Office: 14 Netaji Subhas Road, 2nd Floor, P.S. Hare Street, Kolkata – 700 001, West Bengal · www.rigasugar.com

Vigil Mechanism and Whistle Blower Policy

Framed under Section 177(9) and (10) of the Companies Act, 2013, Regulation 22 of SEBI (LODR) Regulations, 2015 and Regulation 9A(6) of the SEBI (Prohibition of Insider Trading) Regulations, 2015

Version	Approved by	Effective date
1.0	The Board of Directors at its meeting held on 13 August 2026	13 August 2026

1. Scope and Purpose

Riga Sugar Co. Limited (the "Company") is committed to complying with applicable laws, to conducting its business with honesty and integrity, to satisfying the standards laid down in its Code of Conduct, and to ensuring that its financial and other information is accurate. This Vigil Mechanism and Whistle Blower Policy (the "Policy") is framed pursuant to Section 177(9) and (10) of the Companies Act, 2013 (the "Act") read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 22 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR"), and Regulation 9A(6) of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (the "PIT Regulations").

The Policy provides a mechanism for directors and employees to report genuine concerns regarding:

(a) unethical behaviour, actual or suspected fraud, or violation of the Company's Code of Conduct or ethics policy;

(b) manipulation, falsification or misrepresentation of the books of account, financial statements or records of the Company, or deficiencies in or non-compliance with internal financial controls or accounting standards;

(c) misappropriation, misuse or wastage of the funds, assets or resources of the Company;

(d) abuse of authority, or a conflict of interest which has not been disclosed;

(e) any actual or suspected leak of unpublished price sensitive information, in terms of Regulation 9A(6) of the PIT Regulations;

(f) bribery, corruption, or the offering or acceptance of any improper payment or inducement;

(g) any act or omission that endangers the health or safety of any person, or that causes damage to the environment;

(h) breach of any applicable law, rule, regulation or statutory requirement; and

(i) the concealment of, or an attempt to conceal, any of the above.

2. Coverage and Definitions

2.1 This Policy covers all directors and all employees of the Company, whether permanent, temporary, contractual or on probation, and extends to trainees, apprentices and interns. Vendors, customers and other business associates of the Company may also report concerns under this Policy.

2.2 **“Whistle Blower”** means a director or employee, or any other person, who makes a report under this Policy.

2.3 **“Protected Disclosure”** means a concern raised under this Policy through a written or oral communication, supported to the extent possible by information and particulars, relating to any of the matters set out in clause 1.

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

2.5 This Policy is not a route for raising a grievance about a personal employment matter or a condition of service, which shall be dealt with under the human resources policies of the Company, nor is it a substitute for a complaint of sexual harassment, which shall be dealt with under the Company’s Policy on Prevention of Sexual Harassment of Women at Workplace.

3. Reporting of Concerns

A Protected Disclosure may be made to any of the following:

Channel	Particulars
Immediate supervisor	The immediate supervisor or the departmental head of the Whistle Blower
Nodal Officer	The Company Secretary and Compliance Officer, Riga Sugar Co. Limited, 14 Netaji Subhas Road, 2nd Floor, P.S. Hare Street, Kolkata – 700 001, West Bengal
E-mail	cs.rigasugars@gmail.com
Chairperson of the Audit Committee	The Chairperson, Audit Committee, Riga Sugar Co. Limited, 14 Netaji Subhas Road, 2nd Floor, P.S. Hare Street, Kolkata – 700 001, West Bengal (marked “Private and Confidential — to be opened by the addressee only”)

Where the Whistle Blower believes that the immediate supervisor or the Company Secretary is or may be involved in the matter reported, or where the concern relates to a serious or sensitive matter, or in any other appropriate or exceptional case, the Protected Disclosure may be made directly to the Chairperson of the Audit Committee. Direct access to the Chairperson of the Audit Committee is available to every director and employee in terms of Section 177(10) of the Act and Regulation 22(3) of LODR.

A Protected Disclosure should, to the extent known to the Whistle Blower, describe the nature of the suspected violation, the persons alleged to be involved, the dates, times and places concerned, the documents or other evidence available, and the manner in which the Whistle Blower came to know of the matter. A suggested format is set out in Annexure A. A Protected Disclosure should be made as soon as possible after the Whistle Blower becomes aware of the matter. Anonymous disclosures will be received and may be acted upon at the discretion of the Nodal Officer or the Audit Committee, having regard to the seriousness of the issue, the credibility of the concern and the likelihood of confirming the allegation from attributable sources; however, the Company encourages Whistle Blowers to identify themselves so that the matter may be investigated effectively and so that protection under clause 6 may be extended.

4. Investigation

4.1 All Protected Disclosures shall be promptly and appropriately investigated. The Nodal Officer shall acknowledge the receipt of a Protected Disclosure and shall place it before the Chairperson of the Audit Committee, who shall decide whether an investigation is to be conducted and, if so, by whom.

4.2 The Audit Committee may cause the investigation to be conducted by an internal investigator, the internal auditor, or an external professional or agency, and may frame the terms of reference for the investigation.

4.3 The investigation shall be conducted in a fair and objective manner and in accordance with the principles of natural justice. The Subject shall be informed of the allegations at the appropriate stage and shall be given an opportunity to be heard and to produce evidence, unless doing so would prejudice the investigation.

4.4 The identity of the Whistle Blower, the contents of the Protected Disclosure and all information gathered during the investigation shall be kept confidential, except to the extent necessary to conduct the investigation, to take remedial action, or as required by law or by any regulatory or judicial authority.

4.5 Every director and employee has a duty to co-operate with and to assist in an investigation under this Policy, and shall not destroy, conceal or tamper with any evidence, or attempt to influence any witness.

4.6 The investigation shall ordinarily be completed within ninety days of the receipt of the Protected Disclosure, and a report containing the findings and recommendations shall be submitted to the Audit Committee.

4.7 Where a violation is established, the Company shall take such remedial and disciplinary action as is commensurate with the nature and gravity of the violation, which may include recovery, a warning or censure, withholding of promotion or increment, suspension, termination of service or engagement, and the initiation of civil or criminal proceedings. Where a Protected Disclosure is found to be unsubstantiated, the matter shall be closed and the record maintained.

5. Leak of Unpublished Price Sensitive Information

A Protected Disclosure relating to an actual or suspected leak of unpublished price sensitive information shall be dealt with in accordance with this Policy read with the written policies and procedures for inquiry adopted by the Board under Regulation 9A(5) of the PIT Regulations. The Company shall promptly inform the Securities and Exchange Board of India of any such leak or suspected leak, of the inquiry initiated and of the results of that inquiry. Employees shall be made aware of the availability of this Policy for the reporting of instances of leak of unpublished price sensitive information, in terms of Regulation 9A(6) of the PIT Regulations.

6. Protection Against Victimisation

No director or employee shall be subjected to any unfair or prejudicial employment practice, including retaliation, threat, intimidation, harassment, discrimination, transfer, demotion, withholding of benefits, suspension or termination, on account of having made a Protected Disclosure in good faith under this Policy, or on account of having participated in or assisted with an investigation. Adequate safeguards against victimisation of persons who use the mechanism are provided in terms of the proviso to Section 177(10) of the Act and Regulation 22(2) of LODR.

Any act of retaliation shall itself constitute a violation of this Policy and shall attract disciplinary action, up to and including termination of employment or engagement, without prejudice to any civil, criminal or administrative liability that may arise. Any Whistle Blower who believes that they are being subjected to retaliation may report the matter directly to the Chairperson of the Audit Committee.

The protection under this clause is available to a Whistle Blower who makes a Protected Disclosure in good faith. A Protected Disclosure that is made maliciously, or that is known by the Whistle Blower to be false, or that is made with an intent to settle a personal grievance, shall itself attract disciplinary action; provided that a mere inability to substantiate a Protected Disclosure shall not attract such action.

7. Records and Reporting to the Audit Committee

The Nodal Officer shall maintain a register of all Protected Disclosures received, the action taken on each, and the outcome, and shall preserve the records for a period of not less than eight years in accordance with the Company's Policy on Preservation of Documents. A summary of the Protected Disclosures received, the status of the investigations and the action taken shall be placed before the Audit Committee at each of its meetings, and the Audit Committee shall report significant matters to the Board of Directors.

8. Annual Affirmation and Disclosure

The existence of the vigil mechanism, together with an affirmation that no personnel have been denied access to the Audit Committee, shall be disclosed in the Corporate Governance Report forming part of the Annual Report in terms of Part C of Schedule V of LODR, and the details of the establishment of the vigil mechanism shall be disclosed in the Board's Report in terms of Rule 7(3) of the Companies (Meetings of Board and its Powers) Rules, 2014. This Policy shall be disclosed on the website of the Company in terms of Regulation 46(2) of LODR and shall be communicated to all directors and employees, including as part of the induction of new employees.

9. Review and Amendment

The Audit Committee or the Board of Directors may review, modify or amend this Policy from time to time. Any subsequent amendment or modification in the Act, LODR or the PIT Regulations shall automatically apply to this Policy, and to the extent of any inconsistency, the statutory provisions shall prevail.

Document control

Approved by the Board of Directors of Riga Sugar Co. Limited at its meeting held on 13 August 2026 and effective from 13 August 2026. Version 1.0. Owner / custodian: Company Secretary & Compliance Officer. Review: Reviewed by the Audit Committee and the Board of Directors as and when required, and in any event at least once every three financial years. This document is placed on the Company's website at www.rigasugar.com. In the event of any conflict between this document and the provisions of any applicable statute, rules, regulations or guidelines, the statutory provisions shall prevail.

For Riga Sugar Co. Limited

Company Secretary & Compliance Officer

Annexure A

Suggested format for making a Protected Disclosure

To,

The Company Secretary and Compliance Officer / The Chairperson, Audit Committee

Riga Sugar Co. Limited

Particulars	Details
Name of the Whistle Blower *(may be left blank if reporting anonymously)*	
Designation / department / employee code	
Contact details (address, telephone, e-mail)	
Name(s) and designation(s) of the Subject(s)	
Nature of the concern *(refer clause 1 of the Policy)*	
Date(s), time(s) and place(s) of the incident(s)	
Details of the concern *(attach a separate sheet if required)*	
Documents / evidence enclosed	
Names of persons who may have knowledge of the matter	

I declare that the information given above is true to the best of my knowledge and belief, and that this disclosure is being made by me in good faith.

Signature: _______________________

Place: _______________________ Date: _______________________