



WHISTLE BLOWER POLICY / VIGIL MECHANISM

1. OVERVIEW

1.1. Objectives

The Whistleblower Policy allows you to raise concerns about unacceptable, improper or unethical practices being followed in the organization, without necessarily informing your superior. You will be protected against any adverse action and/ or discrimination as a result of such a reporting, provided it is justified and made in good faith.

1.2. Applicability

The Whistleblower Policy is applicable to all employees and/ or Directors in Sat Industries Limited.

2. WHISTLEBLOWER POLICY

2.1. Issues governed by this policy

Under this policy, you may raise concerns about unacceptable, improper or unethical practices being followed in the organization, without necessarily informing your superior.

2.2. Safeguarding your interests

You will be protected against any adverse action and/ or discrimination as a result of a reporting under this policy, provided it is justified and made in good faith. The issues raised could include:

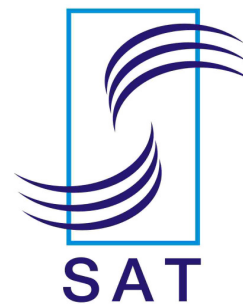
- Reporting in good faith, your belief that there is waste of organization funds
- Reporting in good faith the violation or suspected violation of a law, rule or regulation
- Participating in or giving information in an investigation, hearing, court proceeding, legislative or other inquiry, or other administrative review
- Objecting or refusing to carry out a directive that you believe in good faith, may violate a law, rule or regulation.

The organization is forbidden from taking any adverse action against you for exercising your rights as listed above. Adverse action is defined as:

- Discharging you
- Threatening you
- Discriminating against your employment

2.3. Lodging a complaint

If you have a genuine complaint or concern about any fraud or violation of a law, rule or regulation or unacceptable, improper or unethical practice, you may raise this with your superior, the Whistle blowing Officer or the Audit Committee.



2.4. Whistleblowing Officer

Mr. Harikant Turgalia has been appointed the 'Whistleblowing Officer', with effect from 1st April, 2015.

He can be contacted at:

Postal Address: Sat Industries Limited

41, B-Wing, Mittal Tower, Nariman Point, Mumbai – 400 021, Maharashtra, India

Telephone Number: +91-22-66107025

Email Address: harikant.turgalia@satgroup.in

He is responsible for the following:

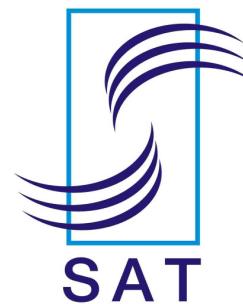
- To receive and record any complaints under this policy
- To ensure confidentiality of any whistleblowing complainant who requests that the complaint be treated in confidence
- To prepare a report of any whistle blowing complaint and send the report promptly to the Audit Committee Members. A copy of the report will be simultaneously sent to the Managing Director and Executive Director for investigation. The Managing Director/ Executive Director, after investigation, will submit a report to the Audit Committee for discussion and decision. The Audit Committee members will then discuss the complaint and take necessary action.
- To communicate the decision of the Audit Committee to the complainant

2.5. Audit Committee

You are also free to communicate your complaints directly to the members of the Audit Committee, without involving the Whistleblowing Officer.

Audit Committee Members:

1. Name: Mr. Ramesh Chandra Soni
Postal Address: 29, Chhoti Maheshwari Street, Dhanmandi, Udaipur - 313001, Rajasthan, India
Telephone Number: 09829041130
Email Address: vnsoni123@gmail.com
2. Name: Mr. Harikant Turgalia
Postal Address: Flat No. 704, Building No. 84, Poonam Complex, Shanti Park, Mira Road (E),
Thane, 401107, Maharashtra, India
Telephone Number: 09322277356
Email Address: harikant.turgalia@satgroup.in
3. Name: Mr. Nikhil Khanderao Raut
Postal Address: Kamal Niwas, Near Municipal School, Penkar Pada, Mira Road (East), Thane,
401107, Maharashtra, India
Telephone Number: 09768242143.
Email Address: nikhil.raut1310@gmail.com



3. FAQ SECTION

3.1. What is the purpose of the Whistleblower Policy?

The Whistleblower Policy allows you to raise concerns about unacceptable, improper or unethical practices being followed in the organization, without necessarily informing your superior. You will be protected against any adverse action and/ or discrimination as a result of such a reporting, provided it is justified and made in good faith.

3.2. Who is the Whistleblower Policy applicable to?

The Whistleblower Policy is applicable to all employees and/ or Directors in Sat Industries Limited.

3.3. Will I be impacted if I raise a concern under this policy?

You will be protected against any adverse action and/ or discrimination as a result of a reporting under this policy, provided it is justified and made in good faith. The issues raised could include:

- Reporting in good faith, your belief that there is waste of organization funds
- Reporting in good faith the violation or suspected violation of a law, rule or regulation
- Participating in or giving information in an investigation, hearing, court proceeding, legislative or other inquiry, or other administrative review
- Objecting or refusing to carry out a directive that you believe in good faith, may violate a law, rule or regulation.

The organisation is forbidden from taking any adverse action against you for exercising your rights as listed above. Adverse action is defined as:

- Discharging you
- Threatening you
- Discriminating against your employment

3.4. How do I raise a complaint?

If you have a genuine complaint or concern about any fraud or violation of a law, rule or regulation or unacceptable, improper or unethical practice, you may raise this with your superior, the Whistleblowing Officer or the Audit Committee.

3.5. Who is the Whistleblowing Officer?

3.6. Who are the members of the Audit Committee?

You are also free to communicate your complaints directly to the members of the Audit Committee, without involving the Whistleblowing Officer.

4. STANDARD OPERATING PROCEDURES

4.1. To be followed by the Employee

Register the complaint with your supervisor, Whistleblowing Officer or members of the Audit Committee

4.2. To be followed by the Whistleblowing Officer/ Audit Committee

Act on the complaint and ensure that all procedural guidelines are adhered to.