



WHISTLE BLOWING POLICY

SAZGAR ENGINEERING WORKS LIMITED

PURPOSE AND OBJECTIVE

The main purpose of this policy is to encourage all Company's employees to report any misconduct or malpractice about which any of them becomes aware during the course of employment. Moreover, to provide protection to those employees who disclose and report said misconduct or malpractice.

The Company's suppliers, customers, contractors and agents are also encouraged to report any type of misconduct or malpractice for which they become aware during the course of dealing with the company and in turn Company provides them full protection for such kind of reporting.

Under the Whistle blowing policy, it is ensured that all reported allegations of misconduct or malpractices are thoroughly investigated and where necessary appropriate action is taken. The protection of Whistle blowing employee and or any other employee who helps in investigation is ensured against any adverse action like harassment, demotion, suspension, discharge, any form of termination etc. even if the allegations are proved to be incorrect or not substantiated. However, there may any particular situation where it cannot be guaranteed.

Below are some examples of business misconduct:

- A criminal offence.
- The use of deception to obtain an unjust or illegal financial advantage, either for the business unit or personally.
- Intentional misrepresentations directly or indirectly affecting financial statements.
- A failure to comply with any legal obligations.
- Danger to the health and safety of any individual.
- Damage to the environment.
- A serious breach of fundamental internal control.
- Serious non-professional or non-ethical behavior.
- The deliberate concealment of information tending to show any of the matters listed above.
- Harassment

GUIDELINE TO FOLLOW

Any company employee who becomes aware of an inappropriate business conduct or practice, he should immediately inform to his concerned in-charge/supervisor or directly to his manager who will report the said information to the relevant Head of Department (HOD) of the Company.

It would be the responsibility of the HOD to initiate the inquiry against the received allegation(s) within suitable time.

All the incidences of the Whistle blowing have to be reported to the Chief Executive and or Chairman of the Audit Committee.

On receipt of claim of misconduct or malpractice, the in-charge/supervisor, manager, HOD or any designated person will respond the Whistleblower within 10 working days along with the investigation plan.

On completion of investigation, the Company's authorized representative will inform the Whistleblower about result of the investigation and the corrective measures which are being taken. However, if the Whistle blower is not satisfied with the result of the investigation, he may directly inform the Chief Executive or Chairman of the Audit Committee along with the facts.

If requested by the whistleblower all reasonable steps will be taken to protect the anonymity of the whistleblower. However, under certain circumstances to assist with the investigation the individual's identity may become known or needs to be revealed.

If the claim of malpractice or misconduct is substantiated, appropriate disciplinary action will be taken against the responsible individual(s) up to and including termination of employment.

Any act of retaliation or victimization against the whistleblower may result in disciplinary action, up to and including termination of employment.

The malicious use of the whistle blowing policy pay result in disciplinary action against the whistle blowing complainant, up to and including termination of employment.

EXTERNAL DISCLOSURE:

The whistleblower and investigating persons are not allowed to disclose internal concerns to any of the external bodies unless the disclosure is required by law.

APPROVAL:

The Board of Directors of the Company has considered and approved this policy on **August 24, 2012**.

POLICY REVISION:

Any revision to this policy shall be subject to a review and approval by the Board as and when is required.