

SAURASHTRA CEMENT LIMITED

All Directors & Employees

WHISTLE BLOWER POLICY FOR VIGIL MECHANISM

BACKGROUND

This "**Whistle Blower Policy**" of Saurashtra Cement Limited has been established / adopted in terms of the provisions of Section 177 of the Companies Act, 2013 and Rule 7 of the Companies (Meetings of the Board & its Powers) Rules, 2014 **read with Regulation 22 of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be amended from time to time, which requires every listed company and such class or classes of companies, as may be prescribed to establish a vigil mechanism for its Directors and Employees, to report genuine concerns, and to freely communicate their concerns about illegal or unethical practices. The Vigil Mechanism shall provide for adequate safeguards against victimization of director(s) or employee(s) or any other person who avail the mechanism and also provide for direct access to the chairperson of the audit committee in appropriate or exceptional cases.** The said Policy has been revised in accordance with the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) (Amendment) Regulations, 2018.

This Policy is intended to check that whenever any unacceptable/improper practice and/or any unethical practice and/or any **instances of leak of unpublished price sensitive information and/ or any** other genuine concern is reported by a Director or an employee, proper action is taken to check such practice/wrongdoing and the concerned Director or employee is protected / safeguarded against any adverse action and/or any discrimination and/or victimization for such reporting.

The directors and employee(s) may approach the audit committee in the first instance or after bringing it to the attention of the management and not being addressed to concerned persons satisfaction.

APPLICABILITY

This Policy is applicable to all directors and employees of the Company.

TRIGGER OF VIGIL MECHANISM

The Whistle Blower Policy can be triggered by an employee or director who in good faith has evidence of or believes any of the following:

1. Violation of any laws
2. Non-disclosure of conflict of interest or taking benefit of the same.
3. Misappropriation of Company assets
4. Manipulation of Company data/records whether financial or otherwise.
5. Leaking confidential information
6. Flouting the Insider Trading norms
7. Violating business ethics including encouraging corruption, fraud etc.
8. Discrimination or harassment
9. Leak of Unpublished Price Sensitive Information.

The above list is only illustrative and not an exhaustive one.

PROCESS

1. An employee or director shall disclose to the Audit Committee in writing, any unethical or improper practices as illustrated above. Confidentiality of the employee and director i.e. the Whistle Blower shall be maintained to the greatest extent possible. The name, address and contact number of the Chairman of the Audit Committee is given below:

| Name of the Chairman | Address | Contact No.(s) |
|----------------------|--|----------------|
| Mr. M. N. Rao | Saurashtra Cement Limited 2nd Floor, N. K. Mehta International House, 178, Backbay Reclamation, Mumbai 400 020. | 022-66365444 |

2. The Audit Committee shall have the discretion not to entertain retaliation/retribution/counterclaim against any director or employee who raises an issue in good faith.
3. If any director or employee uses the Whistle Blower Policy for Vigil Mechanism by making allegations in bad faith, then he/she may be subjected to disciplinary action.
4. The Audit Committee shall investigate the Vigil Mechanism reports expeditiously. The Audit Committee may appoint such person(s) as it may deem fit to investigate the matter(s). The Audit Committee or such person(s) shall have the right to call for any information/document(s) during the course of investigation.

5. The Audit Committee shall approve of the final report of investigation and would appropriately decide the matter(s).
6. No adverse action shall be taken against any director or employee who makes a good faith disclosure to the Audit Committee of any unethical or wrongful conduct. This shall not be applicable if the director or employee himself/herself is guilty of any unethical or wrongful conduct.
7. In case any director or employee files a frivolous complaint, the Chairman of the Audit Committee at his discretion shall take suitable action against the concerned director or employee including reprimand or termination of service for such complaint.

DISCLOSURE

The Policy would be hosted on the Intranet of the Company and would be sent to all the directors as well as employees. Whenever, a new director/employee joins, this policy would be made available to him/her.

This Whistle Blower Policy has been framed as per the Companies Act, 2013 and Rules formed therein.

CONCLUSION

This Mechanism has been revised by the Managing Director in exercise of authority delegated to him by the Board of Directors at its meeting held on 13/2/2019 and may be modified from time to time at the discretion of the Board.