

SATIA INDUSTRIES LIMITED

EMPLOYEE CODE OF CONDUCT

This Employee Code of Conduct ("Code") is effective from July 1, 2023 ("Effective Date") and applies to Satia Industries Ltd., its subsidiaries and joint ventures over which the Satia Industries Ltd. exercises management control ("We", "Us", "Our", "Company"). The Code applies to all Employees engaged to provide services to the Company.

Our Code has been created to help to support the Employees of the Company, with high standards of ethical behavior and compliance with local laws and regulations being essential to protecting and long-term success of the business.

Our Company run with the motto of serving the customer and earn their trust. All of our communications and other interactions with our customers should increase their trust in Us.

1.COMPLIANCE WITH LAWS

- (a). All the Employees are expected to comply with all Company's policies, procedures, and regulations.
- (b). Company's Employee are expected to know and understand the legal obligations and act within the bounds of applicable laws, rules, and regulations of the localities where Company do business.
- (c). Company Employee shall comply with all applicable privacy laws including IT Act, 2000 and the rules thereunder, Consumer Protection Act 2019, General Data Protection Regulation (GDPR), and so on.
- (d). Company Employee must comply with all localities' anti-corruption laws where the Company does business, including The Prevention of Corruption Act, 1988 in India.
- (e). Where any provision of the Code conflicts or is inconsistent with applicable laws, the provisions of that law must be complied with and override this Code.
- (f). Violation of applicable government laws, rules, and regulations may subject us to individual criminal or civil liability. Such individual violations may also subject the Company to civil or criminal liability, to the loss of reputation or business, and both these events may attract disciplinary action by the Company.

2. CONFLICTS OF INTEREST

- (a). The employees are expected to use their best judgment and work for the best interest of the Company while on duty and should attempt to avoid actual or apparent conflict of interest with their personal matters with that of Company's matter.

The following are some examples of conflict-of-interest situations:

- (1). influencing an approval process resulting in the hiring of a relative or entering into a business relationship. For the purpose of this clause, relative means a close relative, spouse, grandparent, grandchild, uncle, aunt, nephew, or niece.
- (2). an Employee engaging in private employment or rendering services for any person or organization that has or may have business dealings with the Company.
- (b). On apprehension of such conflict, the Employee shall disclose such information to their supervisor/manager and try and avoid entering into such a transaction without the guidance of the supervisor/manager. The appropriate parties will decide to determine if the conflict is substantial enough to exclude the Employee from any further involvement in such activity or decision process.

3.EQUAL OPPORTUNITY EMPLOYMENT

(a). Our employment policy is based upon individual merit and qualifications related to professional competence. We also make all reasonable accommodations to meet our obligations under the laws protecting the rights of the disabled.

(b). We promote a diverse, inclusive, and equal workplace. Every Employee of the Company is expected to treat everyone with whom We have contact with dignity, courtesy, and respect.

(c). We do not discriminate against any person because of their gender, caste, religion, age, nationality, sexual orientation, disability, or any other trait protected by law, concerning any terms of employment such as hiring, promotion, transfer, compensation, and benefits, etc. It is expected that the managers/supervisors shall take employment-related decisions based only on the merit of the person and not discriminate against any person because of their personal characteristics/traits.

(d). In accordance with the provisions of the Rights of Persons with Disabilities Act, 2016 and rules thereunder, Company strives to ensure that the work environment is free from any discrimination against any persons with disabilities and expect the same from all Employees working for the Company.

4. HARASSMENT AND DISCRIMINATION

(a). The Company prohibits discrimination or harassment in any form including verbal, physical, and visual form and has a zero-tolerance policy against any kind of harassment in a work-related situation based on sex, race, colour, caste, religion, ethnicity, nationality, age, physical or mental disability, or any other category protected under applicable state and central laws. If any Employee believes that he/she has been bullied, harassed, or discriminated against, such Employee shall immediately report the incident to their supervisor, HR team of the company. Similarly, the supervisors and managers shall on knowing such incident report it to the HR team. HR team shall take prompt action on such complaints and take appropriate action. The Employee can report any harassment or discrimination in the following method with full confidentiality and protection:

An employee can reach internal complaint cell at gmhr@satiagroup.com or mgradmin@satiagroup.com to register his complaint related to his employment.

5.USE OF COMPANY PROPERTY

(a). The Company may entrust the Employee with a wide range of valuable assets to help work on the Company's behalf.

(b). Each Employee is responsible for the property acquisition, use, maintenance, and disposal of Company assets, including materials, equipment, tools, tangible properties, information, data, intellectual property, etc.

(c). The Company Employees are expected to treat these assets with care and use them with the business's interests in mind and according to the Company's latest security policies. In case if the property is damaged or lost due to a fault on the part of the Employee, Employee shall be liable to replace or refund the amount as suggested by Company.

(d). The Employee shall never use the Company's property for personal gain or other purposes other than as envisaged under the company policy.

6. CONFIDENTIAL INFORMATION AND PRIVACY

(a). During the course of employment, Employee will have access to information (whether or not recorded in writing or on computer disk or tape) which the Company treats as confidential or which has the necessary quality of confidentiality.

(b). Further, the Employee understands that the Company from time to time has in its possession information that is claimed by others to be proprietary and which the Company has agreed to keep confidential.

(c). Access to proprietary information will be limited to those needing to know. The employee is required to maintain the confidentiality of Company information even if they leave the Company's employment.

(d). Our clients and other stakeholders rely on us to maintain accurate and complete records and accounts. Employee shall throughout their employment handle the information with integrity and responsibility. All Employees have an obligation to know and comply with all currently applicable record retention policies and procedures. This includes how data is shared, stored, and retrieved, and the circumstances under which it may be disposed of.

7. INSIDER INFORMATION

(a). The Employee understand and agree that because of the position at the Company and relationships of the Company, owners, executives, and clients that the Employee may learn certain information that constitutes "insider information for the Securities and Exchange Board of India ("SEBI") and securities laws and regulatory purpose.

(b). The Employees shall never disclose any such insider information to anyone, and not use such insider information to trade in securities, or to attempt in any way to profit from any such insider information.

(c). If required, the Employees shall execute specific agreements or other documents as requested by the Company in connection with this. Employees of Company may be subject to criminal and civil liability for engaging in transactions involving insider information. Further, such activity may subject the Company to substantial penalties. The Company considers violations of its insider information policy to be grounds for immediate termination of employment.

8. INTERNET USAGE AND CYBERSECURITY

(a). The electronic communication system must be utilized exclusively to facilitate the business of the Company. Employees are cautioned against using the internet for matters of personal gain and entertainment.

(b). Logging into any of the Company's accounts from personal devices such as mobile phones, tablets, or laptops, can put our Company's data at risk. We do not recommend accessing any Company's data from personal devices. If so, is inevitable, employees are obligated to keep their devices safe, with proper security protection.

(c). We recommend all Employees follow the following practices:

- (1). Keep all electronic devices password secured and protected with the latest security features.
- (2). Only log in to the Company's account using safe and secure networks.
- (3). Upgrade antivirus software regularly on the devices.
- (4). Don't leave any devices unprotected or exposed.

(d). Emails can carry scams and malware. If the Employee is not sure if the email received or any data is safe, they can always contact Our IT specialist for advice.

(e). To protect the data of the company, all Employee shall:

- (1). Abstain from opening or clicking any links or attachments when it is not from within the company or a reliable source.
- (2). Always make sure the emails are from valid email ids within the organization or from a reliable source.
- (3). Be careful about inconsistencies and clickbait titles like offering prices, advice, surprise, etc.

(f). Use passwords with upper case, lower case, numbers, and symbols. Do not exchange credentials when not requested or approved by the supervisor.

(g). The Employee shall avoid transferring any personal data including customer and employee confidential data and shall adhere to all applicable personal data protection laws while dealing with it.

(h). These cybersecurity guidelines and procedures have to be strictly followed even when working remotely. In case of intentional or repeated breaches, or are harmful to Company, the Company will take

serious action including termination of the Employment.

9. SOCIAL MEDIA POLICY

(a). We respect your right to participate in social media and understand that your time outside of your work is your own. But it is also important to protect the goodwill of the Company while using social media. If the person engages in social media activity that identifies you as Our Employee or your work at Our Company, even if done off-premises and while off-duty, it could affect the reputation of the Company.

(b). Always ensure that your social media activity is subject to relevant policies of the Company. This includes this Code as well as requirements for protecting confidential information.

(c). When you are using external social media channels, make sure you are not using your official email for the same and shall not represent in any social media content that you are not authorized to speak on behalf of the Company, or that the Company has approved your content, without the prior written approval from your supervisor/manager.

10. PERSONAL APPEARANCE

(a). Every Employee must maintain an appropriate standard of dress and personal appearance at work and professionally conduct themselves at all times both within the workplace and when representing the Company.

(b). The appearance of Employee while working for the Company contributes to Our reputation and the development of Our business. All Employees are required to be neat, clean and tidy and of smart appearance in a way to present themselves at all times in accordance with their professional status and dress in a manner appropriate to their role, whether working on Company's premises or elsewhere.

Employees who are required to wear a uniform must ensure that they do so during working hours unless advised by their supervisor/manager. Uniforms must always be clean and ironed and worn in a presentable fashion. The cost of the uniform will be borne by the Company. The uniforms issued must not be altered in any way without the Company's permission.

(c). The Employees are required to follow the following dress code while on duty:

For all staff & workers uniform is same: Sky blue colour shirt and Navy blue trouser.

Men: As we know first impression is the last impression. Your attire speaks before you. You should dress up in formal manner. Men should wear a well-tailored uniform provided by the company which is Shirt of Sky-blue colour shade and Pant of navy-blue colour, in solid patterns. The shirt needs to be a long-sleeve and button-down, preferably in a solid colour such as white or a light blue. The tie can be optional have in navy-blue colour with small print of strips; however, its overall appearance should be conservative. Socks need to be a dark solid or a small pattern. Shoes need to be leather formal for offices, and for plant area should be recommended safety shoes. Socks should be matched with colour of pant or white/grey.

Women: Women should wear a well-tailored uniform suit provided by the company which is upper of Sky-blue colour shade and lower of navy-blue colour, in solid patterns. While at workplaces or industry floor one may prefer to wear a dress suit, a pant-shirt suit and is now also appropriate for the majority of places keeping in view safety concerns related to loose clothing. Wear low to medium leather, heeled shoes. Never wear open toe shoes.

d). The following are some of the clothes that are not permitted while on duty:

On non-uniform days, a few employees are in habit of wearing Jeans which is to be avoided. One must refrain from wearing round neck T-Shirt and slip-on/loafer shoes (without fastening).

(e). The Employee who occupies roles that require protective/safety clothing or footwear is obliged to wear this clothing while carrying out their duties as required by law or by the Company's rules.

(f). Any Employee who disregards these rules will be subject to disciplinary action. However, it is anticipated that minor breaches of the policy will be dealt with as informally as possible. In serious cases, where an Employee's appearance in the Company's view transgress the limits, the Employee will be asked to change the dress and, in these circumstances, the Employee will not be paid for the

duration of such absence from the work.

11. ATTENDANCE AND PUNCTUALITY

(a). To ensure adequate staffing, positive employee morale, and meet expected productivity standards throughout the organization, Employee will be held accountable for adhering to their workplace schedule.

In case the Employee is unable to meet the schedules, he/she must get prior written consent from their supervisor/manager for schedule changes.

(b). An Employee is deemed absent when he/she is unavailable for work as assigned/scheduled and such time off was not scheduled/approved in advance by the concerned supervisor/manager.

(c). An Employee who fails to call in and report to work as scheduled for 10 (ten) consecutive scheduled workdays will be deemed as having abandoned their position and employment may be terminated at the discretion of the Company.

(d). The following are the specific rules of the Company with regard to the attendance policy: Reporting late by 10 mins is permitted depending upon the reason but only for general shift. Other shifts have to report duty 15 min in advance to take charge as a reliever. Short leave of 02 hours is allowed to employees twice in a month.

12. COMMUNICATION AND COLLABORATION

(a). Each Employee in this Company must show maximum respect to every other person within the organization and outside contacts in a business context. Employees should strive to maintain a civil work atmosphere at all times and refrain from shouting, yelling, using vulgarities, or swearing at co-workers or customers.

(b). If the Employee is contacted and requested to discuss Company business with any member of the press, investor, market analysts, or any other outside parties, such Employee should refrain from doing so and instead, refer the request to the designated spokesperson in the Company. For any further clarification on this, the Employee can contact the HR department.

(c). Meetings are a formal means of communication that happens constantly through all the departments. People handling functions that occur at multiple destinations and those who work independently are required to meet regularly. In addition, there would be regular meetings of the supervisors/managers with the Company management.

13. ANTI-BRIBERY

(a). The Employee shall not take any action, directly or indirectly, that would result in violation of or has violated the Prevention of Corruption Act, 1988, as amended, and any other applicable anti-bribery or anti-corruption laws. This includes without limitation, using any funds for any unlawful contribution gift, entertainment, or other unlawful payments to any foreign or domestic government official or employee. The Employee shall not permit or authorize anyone in the Company to offer, pay, promise to pay, or authorize the payment of any money, or offer, give, promise to give, or authorize the giving of anything of value, to any officer, employee or any other person for any governmental authority or any enterprise owned or controlled by a government authority, any political party or official thereof, or any candidate for political office, or any officer or employee of a public international organization or to any person under circumstances where such Employee has reason to believe or is aware of a high probability that all or a portion of such money or thing of value would be offered, given or promised, directly or indirectly, to any government official for the purpose of bribing.

14. DISCIPLINARY ACTION

(a). If the disciplinary actions for violation of this code are not mentioned under the respective preceding clauses, the Company may follow the following Progressive Disciplinary Action:

(1). Verbal warning:

The manager/supervisor reprimands the Employee that his/her performance is unacceptable and gives the warning to refrain from any such activities.

(2). Written warning:

A written warning letter be given to the employee concerned. A warning letter describes the performance problems or work violations of the Employee in specific detail and explains the consequence of failure to rectify the same within the specified time and any repetition of the same violation.

(3). Suspension:

A period of time during which the Employee is not allowed to work and for which the Employee will receive no compensation when it has been determined that the Employee's performance of duty or personal conduct is unsatisfactory.

(4). Termination:

If the Employee is found to be in gross violation of this Code, he/she will be dismissed from employment with immediate effect.

15. ACKNOWLEDGEMENT

By signing this Code:

(1). I acknowledge that I have reviewed the above-listed policies and guidelines of the Company and understand my responsibilities.

(2). I agree to report any actual or potential situation or incident that may be contrary to the above policies as soon as I become aware of it.

(3). I agree to abide by the aforementioned policies, and I understand that my failure to follow the policies may result in disciplinary action, upto and including dismissal.

Employee Name:

Designation:

Date:

Signature