
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Whistle Blower Policy

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	Prepared By	Approved By
Name	Ms. Apoorva G Company Secretary	Board of Directors
Date	October 26, 2015	October 27, 2015


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
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Revision Record Sheet

Version No.	Revision Date	Reason for Revision	Prepared by	Approved by
01	October 27, 2015	Updation as per the Act	Apoorva G	Board of Directors

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WHISTLE BLOWER POLICY

1. OBJECTIVE:

Triton Valves Limited (herein after referred as the “Company”) is committed to complying with the domestic and foreign laws that apply to it, satisfying the Company’s Code of Conduct and Ethics, and in particular to ensure that business is conducted with integrity and that the Company’s financial information is accurate. If potential violations of Company policies or applicable laws are not recognized and addressed promptly, both the Company and those working for or with the Company could face Governmental investigation, prosecution, fines, and other penalties which can be costly. Consequentially, the Company will maintain a workplace that facilitates the reporting of potential violations of Company policies and applicable laws. Employees must be able to raise concerns regarding such potential violations easily and free of any fear of retaliation.

This Policy aims to provide an avenue to Triton employees to report to their Management promptly any breach or suspected breach of any law, regulation, Triton Valves’ Code of Conduct or any other Triton Valves policies and guidelines and any concerns regarding irregularities of a general, operational or financial nature in Triton Valves. This kind of reporting is commonly known as ‘Whistle Blowing’.


This policy will be applicable to the Company effective May 22, 2015.

2. DEFINITIONS:

- a) “Audit Committee” or “Committee” means, the Committee of the Board of Directors of the Company constituted under Section 177 of the Companies Act and the Rules made there under which shall include any modification or amendment thereof.
- b) “Disciplinary Action” means, any action that can be taken on the completion of /during the investigation proceedings including but not limiting to a warning, imposition of fine, suspension from official duties or any such action as is deemed to be fit considering the gravity of the matter.
- c) “Employee” means, every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.
- d) “Investigators” means those persons authorized, appointed, consulted or approached by the Chairman of the Audit Committee and include the auditors of the Company and the police.
- e) “Improper Practice” includes
 - i. Any actual or potential violation of the legal & regulatory requirements whether Criminal/ Civil;
 - ii. Any claim of theft or fraud;
 - iii. Abuse of authority;
 - iv. Breach of contract/ trust, pilferation of confidential/propriety information;
 - v. Negligence causing substantial and specific danger to public health and safety;
 - vi. Manipulation/ theft of the Company data/records;
 - vii. Financial irregularities, including fraud or suspected fraud or deficiencies in Internal Control and check or deliberate error in preparations of Financial Statements or Misrepresentation of financial reports;
 - viii. Misappropriation of the Company funds/assets;
 - ix. Breach of Company Policy or failure to implement or comply with any approved Company Policies;

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- x. Any claim of retaliation for providing information to or otherwise assisting the Audit Committee;
- xi. Any other action or inaction that could have significant impact on the operations, performance, value and the reputation of the Company.
- f) "Protected Disclosure" means, a concern raised by a written communication made in good faith that discloses or demonstrates information that may evidence Improper Practice. Protected Disclosures should be factual and not speculative in nature.
- g) "Subject" means, a person or group of persons against or in relation to whom a Protected Disclosure is made or evidence gathered during the course of an investigation under this Policy.
- h) "Whistleblower" is someone who makes a Protected Disclosure under this Policy.
- i) "Company" means, "Triton Valves Limited."
- j) "Good Faith": An employee shall be deemed to be communicating in "good faith" if there is a reasonable basis for communication of unethical and Improper Practices or any other alleged wrongful conduct. Good Faith shall be deemed lacking when the employee does not have personal knowledge on a factual basis for the communication or where the employee knew or reasonably should have known that the communication about the unethical and Improper Practices or alleged wrongful conduct is malicious, false or frivolous.
- k) "Policy or "This Policy" means, the "Whistleblower Policy."

3. SCOPE:

All the Employees and the Directors of the Company (Whistleblower) are eligible to make Protected Disclosures under this Policy.

The Policy should not be used in place of the Company grievance procedures or be a route for raising malicious or unfounded allegations against colleagues. It is not a route for taking up a grievance about a personal situation.


Whistleblowers should not act on their own in conducting any investigative activities, nor do they have a right to participate in any investigative activities other than as requested by the Chairman of the Audit Committee or the Investigators.

4. PROTECTION TO WHISTLEBLOWER:

- a) If a Whistle blowing person raises a concern under this Policy, he/she will not be at risk of suffering any form of reprisal or retaliation. Retaliation includes discrimination, reprisal, harassment or vengeance in any manner, risk of losing her/ his job or suffers loss in any other manner like transfer, demotion, refusal of promotion, or including any direct or indirect use of authority to obstruct the Whistleblower's right to continue to perform his/her duties/functions including making further Protected Disclosure, as a result of reporting under this Policy. The protection is available provided that:
 - i. the communication/ disclosure is made in good faith;
 - ii. the Whistleblower reasonably believes that information, and any allegations contained in it, are substantially true; and
 - iii. the Whistleblower is not acting for personal gain,

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Anyone who abuses the procedure (for example by maliciously raising a concern knowing it to be untrue) will be subject to disciplinary action, as will anyone who victimizes a colleague by raising a concern through this procedure. If considered appropriate or necessary, suitable legal actions may also be taken against such individuals.

- b) The Company will not tolerate the harassment or victimization of anyone raising a genuine concern. As a matter of general deterrence, the Company may publicly inform employees of the penalty imposed and discipline of any person for misconduct arising from retaliation. Any investigation into allegations of potential misconduct will not influence or be influenced by any disciplinary or redundancy procedures already taking place concerning an employee reporting a matter under this Policy.

Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistleblower.

5. DUTIES & RESPONSIBILITIES:

A. WHISTLE BLOWERS:

- Bring to attention of the Company any Improper Practice the Whistleblower becomes aware of. Although the Whistleblower is/ are not required to provide proof, the Whistleblower must have sufficient cause for concern,
- Follow the procedures prescribed in this Policy for making a Protected Disclosure,
- Co-operate with investigating authorities,
- Maintain confidentiality of the subject matter of the disclosure and the identity of the persons involved in the alleged Improper Practice. Otherwise it may forewarn the subject and important evidence is likely to be destroyed.

B. CHAIRMAN OF AUDIT COMMITTEE AND INVESTIGATORS:

- Conduct the enquiry in a fair, unbiased manner,
- Ensure complete Fact-Finding,
- Maintain confidentiality,
- Decide on the outcome of the investigation, whether an Improper Practice has been committed and if so by whom,
- Recommend an appropriate course of action - suggest disciplinary action, including dismissal, and preventive measures,
- Minute Committee deliberations and document the final report.


6. PROCEDURE FOR REPORTING & DEALING WITH DISCLOSURES:

- How should a Protected Disclosure be made and to whom?

Triton Valves employees can report a Protected Disclosure and other communication, if they have reason to believe that such an irregularity has taken place or is currently taking place or is expected to take place by the following means:

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- ✓ By sending a mail to the Chairman of the Audit Committee, **Dr. B. R. Pai - Email: whistleblower@tritonvalves.com**; or
- ✓ By writing a letter to the following postal address:

Dr. B.R Pai - Chairman of the Audit Committee
Triton Valves Limited,
Sunrise Chambers, 22, Ulsoor Road,
Bangalore 560042

b) Is there any specific format for submitting the Protected Disclosure?

While there is no specific format for submitting a Protected Disclosure, the following details **MUST** be mentioned:


- ✓ Name, address and contact details of the Whistleblower.
Disclosures expressed anonymously will NOT be entertained.
- ✓ Brief description of the Improper Practice, giving the names of those alleged to have committed or about to commit an Improper Practice. Specific details such as time and place of occurrence are also important.
- ✓ In case of letters, the Protected Disclosure should be sealed in an envelope marked “Whistleblower” and addressed to competent person appointed by the Management.
- ✓ In case of e-mail, the Protected Disclosure should be marked “Confidential” and the subject line should contain “Whistleblower” and addressed to competent person appointed by the Management.

c) What will happen after the Protected Disclosure is submitted?

- ✓ The competent person appointed by the Management shall acknowledge the receipt of the Protected Disclosure as soon as practical (preferably within 07 days of receipt of a Protected Disclosure), where the Whistleblower has provided his/her contact details. After a through validation, the competent person appointed by the Management may refer the Protected Disclosure to Audit Committee for further investigation.
- ✓ The Chairman of Audit Committee either himself or by appointing an Investigator will proceed to determine whether the allegations (assuming them to be true only for the purpose of this determination) made in the Protected Disclosure constitute an Improper Practice by discussing with the other members of the Audit Committee. If the Chairman of Audit Committee determines that the allegations do not constitute an Improper Practice, he/she will record this finding with reasons and communicate the same to the Whistleblower.
- ✓ An employee or a director who knowingly makes false allegations shall be subject to disciplinary action, up to and including termination of employment, removal from the office of directorship in accordance with Company rules, policies and procedures.
- ✓ If any of the members of the Committee have a conflict of interest in a given case, they will recuse themselves and the others on the Committee would deal with the matter on hand.

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- ✓ If the Chairman of Audit Committee determines that the allegations constitute an Improper Practice, he/she will proceed to investigate the Protected Disclosure with the assistance of the Audit Committee, which may take the help from Senior Level Officers of HR & Admin, Internal Audit and a representative of the Division/ Department where the breach has occurred, as he/she deems necessary. If the alleged Improper Practice is required by law to be dealt with under any other mechanism, the Chairman of Audit Committee in consultation with the Management shall refer the Protected Disclosure to the appropriate authority under such mandated mechanism and seek a report on the findings from such authority.
- ✓ Subjects will be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation. Subject may be informed of the outcome of the inquiry/ investigation process.
- ✓ The investigation may involve study of documents and interviews with various individuals. Any person required providing documents, access to systems and other information by the Chairman of Audit Committee or Audit Committee or the Investigator for the purpose of such investigation shall do so. Individuals with whom the Chairman of Audit Committee or the Audit Committee or the Investigator requests an interview for the purposes of such investigation shall make themselves available for such interview at reasonable times and shall provide the necessary cooperation for such purpose.
- ✓ If the Improper Practice constitutes a criminal offence, the Audit Committee will bring it to the notice of the Managing Director and take appropriate action.
- ✓ The Audit Committee shall conduct such investigations in a timely manner and shall submit a written report containing the findings and recommendations to the Board of Directors as soon as practically possible and in any case, not later than 30 days from the date of receipt of the Protected Disclosure or such other additional time as may be required based on the circumstances of the case.

d) What should a Whistleblower do if he/ she face any retaliatory action or threats of retaliatory action as a result of making a Protected Disclosure?

If a Whistleblower faces any retaliatory action or threats of retaliatory action as a result of making a Protected Disclosure, he/she should inform the Chairman of Audit Committee in writing immediately. The Chairman of the Audit Committee will treat reports of such actions or threats as a separate Protected Disclosure and investigate the same accordingly and may also recommend appropriate steps to protect the Whistleblower from exposure to such retaliatory action and ensure implementation of such steps for the Whistleblower's protection.


7. ACCESS TO REPORTS AND DOCUMENTS:

All reports and records associated with the "Protected Disclosures" are considered confidential information and access will be restricted to the Chairman of Audit Committee. "Protected Disclosures" and any resulting investigations, reports or resulting actions will not be disclosed except as required by any legal requirements or regulations.

All Protected Disclosures in writing or documented along with the results of investigation relating thereto shall be retained by the Company for a minimum period of 5 years.

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8. REPORTS:

A quarterly status report on the total number of Protected Disclosures received during the period, with summary of the findings of the Audit Committee and the corrective actions taken will be sent to the Board of the Company.

9. COMPANY'S POWERS:

- ✓ If, at the conclusion of its investigation, Audit Committee determines that an Improper Practice has occurred as alleged in Protected Disclosure, Company will take effective remedial action commensurate with the severity of the offence. This action may include disciplinary action against the accused party, up to and including termination as per the applicable law. Reasonable and necessary steps will also be taken to prevent any further Improper Practice.
- ✓ The Board of Directors of the Company may subject to applicable laws and at the recommendation of the Audit Committee is entitled to amend, suspend or rescind this Policy at any time. Any difficulties or ambiguities in the Policy will be resolved by the Audit Committee in line with the broad intent of the Policy and in consultation with the Board of Directors. The Board may also establish further rules and procedures, from time to time, to give effect to the intent of this Policy and further the objective of good corporate governance.

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