

‘Visaka Anti-Corruption or Anti Bribery Policy’

1. Introduction:

Visaka Industries Limited to conducting its business in an honest and ethical manner and in compliance with all applicable laws and regulations including the Prevention of Corruption Act, 1988 and the Prevention of Money Laundering Act, 2022. In doing business anywhere in India or outside India, no Visaka Industries Limited employee, officer or member of the Board of Directors shall directly or indirectly offer, pay, promise, authorize or receive any bribe, kickback or other illicit payment or benefit in violation of this Policy. Compliance with these laws protects Visaka and Visaka personnel from prosecution and damages to reputation. This policy supplements the Visaka Code of ethics and business conduct, which remains fully effective.

2. Scope and Compliance:

The policy is applicable to all Visaka employees, officers, managers and members of the Board of Directors and its purpose is to set out the responsibilities required to observe and uphold Visaka’s position on bribery and corruption. Failure to comply with this policy may result in disciplinary action, including termination of employment.

3. Definitions:

- A.** Bribery is the offer, promise, giving, demanding or acceptance of payment, benefit or other advantage as on inducement for an action that is illegal, unethical or a breach of trust.
- B.** Corruption is the misuse of position for private gain. Acts of bribery or corruption are designed to influence an individual in the performance of his or her duty and incline them to act dishonestly.
- C.** Money laundering is the concealment of the origins of illegally obtained money, typically by means of transfers involving banks or legitimate businesses.
- D.** Government officials include any person holding an executive, legislative, judicial or administrative office.
- E.** Third parties are persons or entities who are either doing business with or acting for or on behalf of Visaka anywhere in India or outside India.

4. Policy Statement:

- 4.1 General Policy:** Visaka’s takes a zero tolerance approach to bribery, corruption, and money laundering and is committed to acting professionally, fairly and with integrity in all its business activities and

relationships and to operating and enforcing systems and policies to detect and deter bribery and money laundering. Visaka's prohibits payments, offers or promise of payment, as well as giving, offering or promising of anything of value directly or indirectly to any representative of customer, potential customer, government official, supplier, or other person or entity in connection with any Visaka's transaction or business with such person or entity to assist Visaka's in obtaining or retaining an improper business advantage, whether or not any benefit is received.

Prohibited payments include (but are not limited to):

Payments made with the intention of influencing others to obtain or secure an improper advantage.

- Gifts, hospitality or other non-monetary items that do not comply with gift policy stated in section 4.2.
- Any gifts, hospitality or other non-monetary items that knowingly violate the policies of a customer, potential customer, government official, supplier, or other person or entity in connection with any Visaka transaction or business with such person or entity.
- Payments to influence any act or decisions of a government official in his or her official capacity.
- Payments to induce a government official to perform or fail to perform any act.
- Payments to influence a government official to abuse his or her power for private gain.
- Payments inducing a government official to use his or her influence with a government or government instrumentality to affect or influence any act or decision of a government or instrumentality.
- Any political or charitable contribution.
- Requiring or encouraging any of the above payments to be made by a third party on behalf of Visaka's.

4.2 Gifts, Entertainment & Hospitality:

While dealing with gifts, entertainment or other hospitality to customers, potential customers, suppliers, or other persons connected to Visaka business or transactions to foster goodwill and enhance business relationships including the receipt or offer of gifts, meals or tokens of appreciation and gratitude, or invitations to events, functions or other social gathering, where they are appropriate in the circumstances and are in connection with matters related to Visaka's business shall be handled as below.

Acceptable

The following guidelines describe what is generally acceptable.

- Modest, occasional meals.
- Occasional attendance at ordinary sports, theatre and other cultural events;
- Gifts of nominal value that may promote Visaka's business, such as items with Visaka's logo.

Visaka's conducts business in many jurisdictions across the globe. Gifts, entertainment and hospitality that may be modest, nominal and acceptable in one region may not be so in other. When employees are uncertain whether proposed gifts, entertainment or hospitality are modest, nominal and acceptable or not in a particular region, P & A department head should be consulted.

Unacceptable

The following guidelines describe what is unacceptable with respect to the giving of gifts, entertainment and hospitality to customers, potential customers or other persons connected to Visaka's business or transactions and are prohibited.

- A "quid pro quo" (offered for something in return)
- Gifts in the form of cash or cash equivalents (such as gift cards, vouchers, stock, etc)
- Entertainment of an unsavory or potentially offensive nature; or
- Gifts, entertainment or other hospitality that are knowingly in violation of the recipient's employer's policies, guidelines or standards.

5. Wilful blindness

If an employee wilfully ignores or turns a blind eye to any evidence of corruption or bribery within his / her department and/or around him / her, it will also be taken against the employee. Although such conduct may be "passive", i.e. the employee may not have directly participated in or may not have directly benefited from the corruption or bribery concerned, the wilful blindness to the same can, depending upon the circumstances, carry the same disciplinary action as an intentional act.

6. Charitable contributions/donations

As part of its corporate citizenship activities, VISAKA may support local charities or provide sponsorship, for example, to sporting or cultural events. VISAKA does not make charitable contributions to obtain or retain business or to gain an improper business advantage. VISAKA only makes charitable donations that are Legal and ethical under local laws and practices and also within the corporate governance framework of the organization Any charitable contributions or

donations to be made directly or indirectly (via other trusts) by VISAKA to government/public officials or entities controlled by government/public officials must be pre-approved by JMD/ Company Secretary and once given, recorded with specific use and purpose of the donations.

You should never attempt to offer any donations to government/public officials on behalf of VISAKA. If any government/public official solicits a charitable contribution or donation, Company Secretary should be notified immediately.

7. Money laundering:

Money laundering is the illegal process of concealing the origins of money obtained illegally by passing it through a complex sequence of banking transfers or commercial transactions. The overall scheme of this process returns the money to the launderer in an indirect and obscure way. Visaka's prohibits all forms of money laundering and maintains internal controls designed to ensure compliance with applicable anti money laundering regulations.

8. Questions Regarding Anti-Corruption Policy:

Questions about the anti corruption policy, its application or anti corruption laws should be directed to Company Secretary.

9. Record-keeping

Employees must ensure all expenses claims relating to hospitality, gifts or expenses incurred to Third Parties are submitted in accordance with Company's policy and specifically record the reason for the expenditure. Employees must follow all the procedures laid out in other policies which help in anti-bribery and corruption due diligence on suppliers, potential joint venture parties, clients and other Third Parties.

Overall, this Policy requires that all expenditures made by the Company are accurately reflected in the Company's financial records and that all payments made with Company funds, or on behalf of the Company, have been properly authorized, in accordance with the internal controls system of the Company. Company employees should ensure that no part of any payment is to be made for any purpose other than that to be fully and accurately described in the Company's books and records. No undisclosed or unrecorded accounts are to be established for any purpose. False or artificial entries are not to be made in the Company's books and records for any reason. Finally, personal funds must not be used to accomplish what is otherwise prohibited by this Policy. The Company will conduct

periodic anti-bribery and corruption assessments that include periodic review of its books and records to monitor compliance with this Policy.

10. Who is responsible for the Policy?

The Managing Director has overall responsibility for ensuring that this Policy complies with our Legal and ethical obligations and that all those under our control comply with it.

All employees must receive and review a copy of this Policy. All such employees must then certify that they (i) have reviewed the Policy; (ii) agree to abide by the Policy; and (iii) agree to report any potential violations of the Policy. Managers at all levels are responsible for ensuring that those reporting to them are made aware of and understand this Policy, undertake training on how to implement and adhere to it and also monitor compliance of it.

In addition, the Company will offer regular anti-corruption training programs to educate employees about the requirements and obligations of anti-corruption laws and this Policy. All employees of the Company must participate in such training.

Any questions regarding this Policy should be directed to Company Secretary.

11. Reporting Mechanism:

If any person has reason to believe that Visaka anti corruption policy, has been violated in any way, he/she should promptly notify to Company Secretary.

12. Compliance with Anti-corruption policy:

Violations of this Anti Corruption policy will result in disciplinary action, which may even include termination/removal from the service of the Company. The Company's Board or any Committee/person designated by the Board for this purpose shall determine appropriate action in response to violations of this policy.

13. Review of the policy:

This policy will be reviewed as and when required depending upon changes in Anti- Corruption and Bribery laws.

14. Waiver and amendment of the policy

We are committed to continuously reviewing and updating our policies and procedures based on the learning. This is so even when VISKA enters new

market/ sector/ country which may pose a risk under this Policy. The Compliance team / HR team will monitor the effectiveness and review the implementation of this Policy, regularly considering its suitability, adequacy and effectiveness. Any improvements identified will be made as soon as possible. Therefore, this document is subject to modification. Any amendment or waiver of any provision of this Policy must be approved in writing by the Company's Board of Directors. The Policy will be reviewed from time to time which requires cooperation from all.

Date: 06.02.2023

Place: Hyderabad

Chairman