

VIGIL MECHANISM

1. PREAMBLE

The Company recognizes the value of loyalty, honesty, integrity and accountability in its conduct of affairs. Therefore, also supports the making of disclosures that reports unethical behavior, actual or suspicious unlawful conduct or ethical policy.

2. DEFINITIONS

“Audit Committee” means that the Audit Committee constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and read with SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended from time to time.

“Employee” means every employee of the Company (whether working in India or abroad), including the Directors in the employment of the Company.

“Whistleblower” means an employee, contractor, vendor, or a person having interest in any transaction with the Company who makes disclosure in good faith pursuant to this policy about any unethical or improper practices noticed by him in the Organization/workplace.

3. SCOPE

The policy shall be applicable to all the employees and directors of the Company.

4. PROCEDURE

Any disclosure made by whistleblower must be submitted through:

1. E-mail to whistleblower@visaka.in; or
2. Representation in writing in a sealed cover to Mr. G Vamsi Krishna, Whole-time Director.

If the whistle blower has to submit a disclosure relating to or against the Whole-time Director he or she may do so by:

1. sending out a e-mail to the auditcommittee@visaka.in or
2. In writing in a sealed cover to:

Chairman of Audit Committee,
Visaka Industries Limited
Visaka Towers, 1-8-303/69/3,
S.P. Road, Secunderabad – 500 003, India

The whistleblower should provide factual data and as much specific information as possible or as requested or directed by the person authorized to conduct the investigation under this policy to allow for proper assessment with respect to the disclosure.

Complaints can be submitted without disclosing the identity, if the whistleblower wishes not to disclose his identity. Further, it is Whistle Blower's responsibility to maintain secrecy of the reporting unless permitted by Whole-time Director or Audit Committee.

5. INVESTIGATION

All disclosures will be promptly investigated and appropriate corrective action will be taken if warranted by the investigation under the supervision of Whole-time Director:

- a. Investigators are required to conduct a process towards fact-finding and analysis. Investigators shall derive their authority and access rights from the Audit Committee when acting within the course and scope of their investigation.
- b. Technical and other resources may be drawn upon as necessary to augment the investigation. All Investigators shall be independent and unbiased both in fact and as perceived. Investigators have a duty of fairness, objectivity, thoroughness, ethical behavior, and observance of legal and professional standards.
- c. Investigations will be launched only after a preliminary review by the Whole-time Director, as the case may be, which establishes that:
 - I. the alleged act constitutes an improper or unethical activity or conduct, and
 - II. the allegation is supported by information specific enough to be investigated or in cases where the allegation is not supported by specific information, it is felt that the concerned matter is worthy of management review, provided that such investigation should not be undertaken as an investigation of an improper or unethical activity or conduct.
- d. The whistle blowers, should not act on their own in conducting any investigation activities, nor do they have right to participate in the investigation beyond the directions of the Whole-time Director or the Chairman of the Audit Committee.

The Whole-time Director will report to the Audit Committee on the complaints received and action taken on the same. The Audit Committee shall take appropriate action to address all reported concerns or complaints regarding corporate accounting practices, internal controls or auditing.

6. PROTECTION / VICTIMIZATION

- a. No unfair treatment will be meted out to a Whistle Blower by virtue of his/her having reported under this Policy. The Company, as a policy, condemns any kind of discrimination, harassment, victimization or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat or intimidation or termination/suspension of service, disciplinary action, transfer, demotion, refusal of promotion, or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties/functions including making further Disclosure.

Any complaint that any supervisors or employees are involved in harassment, retaliation or discrimination of whistleblower, shall be promptly and thoroughly investigated and if it is substantiated, appropriate disciplinary action will be taken.

However, protection under this policy would not mean protection from disciplinary actions arising out of false or bogus allegations or incomplete disclosures made by a whistle blower knowing it to be bogus or false or inaccurate and shall be liable for appropriate disciplinary action.

- b. A Whistle Blower may report any violation of the above clause to the Whole-time Director, who shall investigate into the same and recommend suitable action to the management.
- c. The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.
- d. Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

7. RETENTION

All documents relating to the reporting, investigation and action there upon under this policy, as a result of a report of questionable action defined above shall be kept in accordance with the Company's record retention policy and applicable law.

8. CONFIDENTIALITY

The Company will treat all Disclosures made by employees under this Policy as confidential and privileged to the fullest extent permitted by law.

9. AMENDMENT

The Audit Committee has the right to amend or modify this Policy in whole or in part, at any time without assigning any reason, whatsoever.