



VOLTAMP TRANSFORMERS LIMITED

Anti-Corruption and Bribery Policy

1) Purpose :

This Policy emphasizes Voltamp Transformers Limited (“Voltamp”) zero tolerance approach to bribery and corruption. It establishes the principles with respect to applicable Anti-Bribery and Anti Corruption Laws. The policy provides information and guidance on how to recognize and deal with bribery and corruption issues. It guides us to act professionally, fairly and with utmost integrity in all our business dealings and relationships wherever we operate. This policy describes what is meant by corruption and money laundering, how it affects our business and what we are doing to fight it.

2) Scope and Applicability :

The principles set forth in this policy are applicable to all employees, associates, business partners and Board members. It is therefore the responsibility of all to follow and adhere to all elements described in this policy.

3) Policy Framework :

- Bribery and corruption are prohibited in all business dealings, whether with public officials or private sector business partners. As a rule, facilitation payments are not permitted.
- Centralized and transparent approval processes with appropriate controls over performance, is mandatory prior to any remuneration payments.
- Donations (incl. political and charitable contributions) and Sponsorships are subject to detailed internal CSR policy, controls and approvals.
- The Gifts, Entertainment and Expenses policy, approval processes and their documentation, with additional controls for public officials.
- Agreements with subcontractors are aligned with Voltamp’s commitment to integrity in the performance of the contract, including commitments not to violate anti-bribery laws. Suppliers must also maintain integrity standards which are satisfactory to Voltamp.
- Our success as a Company is based on the quality and reliability of our products and services. To protect our reputation, our customers and stakeholders can trust us to only give or receive legitimate and reasonable business Gifts and Entertainment.
- Our Corporate regulation on Gifts, Entertainment and Expenses covers both giving and receiving, taking into consideration local standards in the region in which we do business.
- We also recognize that other Companies and customers often have their own code of conduct to abide by, and we are committed to never putting anyone in a position to violate their commitments. Our controlled and transparent approval process for Gifts,

Entertainment and Expenses, serves to support our employees so that they can feel confident they are not crossing the line.

In order to determine whether Gifts, Entertainment or Expenses (GEE) are appropriate, each employee should consider the following criteria:

- *Made for the right reason:* The Gift, Entertainment or Expense should be given as an act of appreciation, friendship, hospitality or mandated by contract and made in good faith;
- *No obligation:* The Gift, Entertainment or Expense does not place the recipient under any obligation;
- *Made openly:* If made secretly then the purpose will be suspect;
- *No misuse of Expenses:* Payment or reimbursement of Expenses shall not be misused to hide inappropriate Gifts or Entertainment;
- *Appropriate:* The nature of the Gift, Entertainment or Expenses is appropriate and is in line with both general business practices as well as local cultural and ethical standards;
- *Legality:* It conforms to the laws of the country where it is made and any other applicable laws;
- *Conforms to the recipient's rules:* The Gift, Entertainment or Expense meets the rules or code of conduct of the Company or organization where the receiving person is employed;
- *Infrequent:* Such giving or receiving is not a regular happening between the giver and the recipient;
- *No Cash:* The Gift shall not be in the form of cash or a loan, nor a check or shopping voucher, gift cards, coupons or cash equivalent;
- *No Conflict of Interest:* Avoid any conflict of interest situations when giving or receiving Gift, Entertainment or Expenses;
- *Health and Safety:* When accepting or inviting for Entertainment always consider the health and safety aspects;
- *Documentation:* GEE must be documented completely and accurately in GEE Compliance Desktop, in books and records and any other systems or tools.
- *Donation:* Donation shall only made in compliance with CSR policy of the Company.

4) Record Keeping:

The Company will keep financial records and have appropriate internal controls in place which will evidence the business reason for making payments to, and receiving payments from, third parties.

Employees must declare and keep a written record of all Gifts or Entertainment or Expenses accepted or offered, as per annexure-1, which will be subject to managerial review and/or a review from the appropriate member of the Company's Compliance team. The said declaration as per annexure-1, must be handed over to reporting manger.

Employees must ensure that all expense claims relating to Gifts, Entertainment or Expenses incurred to third parties are submitted in accordance with the Company's applicable policy and specifically record the reason for such expenditure. Employees shall further ensure that all expense claims shall comply with the terms and conditions of this policy.

All accounts, invoices, memoranda and other documents and records relating to dealings with third parties, such as clients, suppliers and business contacts, should be prepared and maintained with strict accuracy and completeness.

No records shall ever be kept "off-book" to facilitate or conceal improper payments.

5) Raising a concern or complaint:

Employees are encouraged to raise concerns about any issue or suspicion of malpractice at the earliest possible stage. If you are unsure whether a particular act constitutes bribery or corruption, you should raise the matter with your reporting manager or consult an appropriate member of the Compliance team.

6) What to do if you are a victim of bribery or corruption:

If you are offered a bribe by a third party, or if you are asked to make a bribe, or if you suspect that you may be asked to commit such a violation, or if you believe that you or anyone else is a victim of any form of unlawful activity, you must comply with this policy.

7) Protection:

Employees who refuse to accept or offer a bribe, or those who raise concerns or report another's wrongdoing, are sometimes worried about possible repercussions. The Company encourages openness and will support anyone who raises genuine concerns in good faith under this policy, even if they turn out to be mistaken.

The Company is committed to ensuring that no one suffers any detrimental treatment as a result of refusing to take part in corruption, or because of reporting concerns under this policy in good faith. Detrimental treatment includes dismissal, disciplinary action, threats or other unfavourable treatment connected with raising a concern.

If you believe that you have suffered any detrimental treatment as a result of refusing to take part in corruption, or because of reporting concerns under this policy in good faith, you should inform your reporting manager or a member of the Compliance team of the Company immediately. If the matter is not remedied, and if you are an associate, you should raise the matter by following the procedure laid out in the Whistle Blower policy, which is available on website of the Company.

8) Training and communication

Dissemination of this policy for new joiners shall be carried out at the time of induction. This policy will also be shared with all existing employees. If you have any query about this policy, you should contact your reporting manager.

The Company's zero-tolerance approach to bribery and corruption should be communicated to all agents, suppliers, contractors and business partners at the outset of the Company's business relationship with them and as appropriate thereafter. Wherever possible, all third parties should be sent a copy of this policy at the outset of the business relationship.

9) Who is responsible for the Policy?

The board of directors has overall responsibility for ensuring this policy complies with legal and ethical obligations.

The Compliance team and the designated Business Unit Heads are responsible for the implementation and enforcement of the process for the pre authorization of gift, entertainment, travel and other marketing and promotional expenses. Business Unit Heads are responsible for ensuring that those reporting to them are made aware of and understand this policy.

10) Disciplinary action on Non-Compliance

Violations of this Policy will not be tolerated. Any Company Personnel who violate this Policy will be subject to disciplinary action up to and including termination of employment or relationship with the Company. At the same time, any Company Personnel who makes complaints with mala fide intentions and which are subsequently found to be false may be subject to disciplinary action.

11) Monitoring and Review

The Compliance officer along with Business unit heads will monitor the effectiveness and review the implementation of this policy, regularly considering its suitability, adequacy and effectiveness. Any improvement identified will be made and incorporated as soon as possible. Internal control systems and procedures will be subject to regular audits to provide assurance that they are effective in countering bribery and corruption.

All employees are responsible for the success of this policy and should ensure they use it to disclose any suspected danger or wrongdoing.

Employees are invited to comment on this policy and suggest ways in which it might be improved. Comments, suggestions and queries should be addressed to the Head –HR Operations. This policy may be amended at any time by the Company.

Annexure -01: Declaration for Gifts, Business Entertainment and Hospitality

I understand that if I have been offered any gift, entertainment or hospitality or if I am offering any entertainment or hospitality by/to a business partner or any other entity doing or seeking to do business with Voltamp, it is my obligation to make this declaration.

Whether the gift is being _____ Offered _____ Received _____
Description of Gift/Hospitality _____
Date on which the gift was/is planned to be exchanged _____
Name of the person and organisation with whom the gift/hospitality is exchanged _____

Business relations (or potential relationship) of the person/organisation with Voltamp _____

Purpose for which the gift/hospitality was exchanged _____

I further declare that to the best of my knowledge these gifts or services have a value of approx. _____
_____ *[insert amount in figures, words and mention the currency of payment]*

Additional details of the Gift, Entertainment or Hospitality services are as follows,

The above details include the business justification for the gift/hospitality, the current location of the gift (in case of gifts received) and any other information Voltamp may require to make an assessment.

I have attached with this declaration any supporting documentation for

1. The value of the gift/hospitality.
2. The purpose for which the gift or hospitality is exchanged
3. Business justification of the gift or hospitality services
4. Any other relevant documentation that Company may require to make an assessment on this matter.

I acknowledge that the information provide by me is true to the best of my knowledge.

Name: _____ Employee ID: _____
Department: _____ Designation: _____
Signature: _____
Place: _____ Date: _____

Date :

Place :