



RAVIRAJ FOILS LIMITED. EHS PROCEDURE

HR DEPARTMENT	PAGE NO	Page 1 of 5
TITLE: Anti-Fraud Policy	DOC. NO.	RFL/EHS/PR/44
	REV. NO.	00
	EFFECTIVE DATE	20/08/2024
	REVIEW DATE	19/08/2025
	SUPERSEDES	NIL

1. Purpose

The purpose of this Anti-Fraud Policy is to establish a clear framework for the prevention, detection, and response to fraud within Raviraj Foils Ltd. This policy aligns with the Global Reporting Initiative (GRI) standards and aims to protect the company's assets, reputation, and integrity by mitigating the risk of fraudulent activities.

2. Scope

This policy applies to all employees, directors, officers, contractors, suppliers, and any other stakeholders associated with Raviraj Foils Ltd. It covers all forms of fraud, including but not limited to financial fraud, asset misappropriation, corruption, and fraudulent reporting.

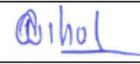
3. Definition of Fraud

Fraud is defined as any intentional act or omission designed to deceive others, resulting in financial or other benefits for the perpetrator or causing damage to the company. This includes activities such as embezzlement, falsification of records, bribery, theft, and any other dishonest conduct.

4. Core Principles

Zero Tolerance: Raviraj Foils Ltd. has a zero-tolerance policy towards fraud. Any fraudulent activity will be dealt with promptly and severely, including disciplinary action and legal prosecution where appropriate.

Integrity and Accountability: All employees and stakeholders are expected to act with integrity and accountability, ensuring that their actions are transparent and in the best interests of the company.

PREPARED BY:	CHECKED BY:	APPROVED BY:
		
Safety Officer	Sr. EHS Officer	HR - Head
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Continuous Vigilance: The company is committed to maintaining continuous vigilance against fraud through regular monitoring, audits, and employee awareness programs.

5. Quantified Objectives

Objective 1: Achieve 100% completion of anti-fraud training for all employees, directors, and officers annually.

Objective 2: Maintain zero incidents of reported and substantiated fraud cases annually.

Objective 3: Conduct at least two internal audits per year specifically focused on fraud detection and prevention.

Objective 4: Ensure 100% of third-party suppliers and contractors acknowledge and commit to the Anti-Fraud Policy by signing a declaration.

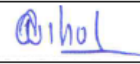
6. Prohibited Practices

Financial Fraud: Any manipulation of financial statements, misappropriation of funds, or fraudulent financial reporting is strictly prohibited.

Asset Misappropriation: Unauthorized use, theft, or misuse of company assets, including cash, inventory, equipment, and intellectual property, is prohibited.

Corruption and Bribery: Offering, giving, soliciting, or receiving bribes or any other illicit payments in exchange for favorable treatment or business advantages is prohibited.

Fraudulent Reporting: Falsifying records, reports, or documents to deceive stakeholders or gain an unfair advantage is prohibited.

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7. Responsibilities

Board of Directors: The Board is responsible for ensuring the effective implementation of the Anti-Fraud Policy and promoting a culture of integrity and transparency.

Management: Managers are responsible for enforcing this policy within their teams, conducting regular risk assessments, and ensuring that controls are in place to prevent and detect fraud.

Compliance Officer: The Compliance Officer is responsible for overseeing the anti-fraud program, conducting internal audits, investigating suspected fraud, and ensuring compliance with the policy.

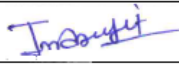
Employees: All employees are responsible for understanding and complying with this policy, completing required training, and reporting any suspicious activities or violations.

8. Training and Awareness

Mandatory Training: All employees, directors, and officers must complete mandatory anti-fraud training annually. Training programs will cover the identification of fraud risks, reporting mechanisms, and the importance of maintaining integrity in all business dealings.

Ongoing Communication: Regular communication and updates on anti-fraud measures will be provided to all employees. This includes reminders of reporting obligations and the importance of vigilance against fraud.

9. Fraud Risk Assessment and Monitoring

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Regular Risk Assessments: The company will conduct regular fraud risk assessments to identify potential areas of vulnerability. This includes evaluating the risks associated with financial transactions, procurement processes, and third-party relationships.

Internal Audits: The Compliance Officer will conduct at least two internal audits per year focused on fraud detection and prevention. These audits will evaluate the effectiveness of the company's controls and identify any areas for improvement.

Third-Party Due Diligence: All third-party suppliers, contractors, and business partners must undergo due diligence to assess their compliance with anti-fraud standards. Contracts will include clauses requiring adherence to this policy.

10. Reporting and Whistleblowing

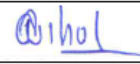
Reporting Mechanisms: Employees and stakeholders are encouraged to report any suspected fraud or unethical behavior. Reports can be made anonymously through the company's whistleblowing hotline or directly to the Compliance Officer.

Protection from Retaliation: The company strictly prohibits retaliation against anyone who reports a violation of this policy in good faith. All reports will be treated confidentially and investigated thoroughly.

11. Response to Fraud

Investigation: All reported incidents of fraud will be promptly and thoroughly investigated by the Compliance Officer or an appointed investigation team.

Disciplinary Action: Employees found to have committed fraud will be subject to disciplinary action, which may include termination of employment, legal action, or other appropriate measures.

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Corrective Measures: The company will implement corrective measures to address any identified weaknesses in its anti-fraud program and prevent future occurrences.

12. Review and Revision

Regular Review: This Anti-Fraud Policy will be reviewed annually or as needed to ensure it remains effective and up-to-date with legal requirements and best practices.

Revision History: Any changes or updates to this policy will be documented in the revision history, and all stakeholders will be informed of the changes.

Sr. No.	Issue Date	Reason for revision	Revision No.	Obsolete Doc No.
1	20/08/2024	First Issue	00	-

PREPARED BY:

CHECKED BY:

APPROVED BY:

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Safety Officer

Sr. EHS Officer

HR - Head

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