



ANTI FRAUD POLICY

HPCL-Mittal Energy Limited & its' Subsidiary



HMEL Anti-Fraud Policy

Short description

Fighting fraud is a priority in HMEL and its subsidiaries.

Scope

Relevant to all employees of HMEL. This policy applies to any fraud or suspected fraud, involving employees as well as stakeholders, consultants, vendors, contractors, outside agencies doing business with employees, and / or any other parties with a business relationship with HMEL.

Zero tolerance for fraudulent or illegal acts

1. Purpose

This policy should be read in conjunction with the HMEL Code of Conduct, the principles of which are fully supported herein, including all applicable laws. Fraud is defined as an intentional deception, misappropriation of resources or the manipulation of data to the advantage or disadvantage of a person or entity including any act of corruption. HMEL has zero tolerance for the commission or concealment of fraudulent or illegal acts. Allegations of such acts will be investigated and pursued to their logical conclusion, including legal action, criminal prosecution, and disciplinary action where warranted. Meeting our goal of integrity toward the Company and in our business relationships means rejecting all forms of corruption, avoiding conflicts of interest and insider dealing and protecting our assets and resources.

2. Principles

To achieve our commitment to integrity, we adhere to the following core principles:

1. **Everyone's commitment:** Our commitment to integrity requires each of us to play an active role in ensuring that we all behave in an exemplary manner. In addition, all employees have a responsibility to report concerns they have or information provided to them about the possible fraudulent or corrupt activity of any officer, employee, vendor or any other party with any association with HMEL.
2. **Prevention:** As prevention is essential, specific guidance are provided to our employees with clear rules of conduct if they are exposed to corruption risks. It lays down rules in compliance with the most restrictive laws in relation to the choice of an intermediary dealing with public officials, in business partnerships, acquisitions, procurement, as well as donations, gifts, entertainment, travel, contributions to social development, corporate philanthropy and sponsorship. Development and adoption of adequate internal controls, ethic and compliance programmes or measures are part of our commitment for preventing and detecting fraud.
3. **Equality of treatment:** We consider the abuse, by employees, of financial or other benefits, from us or any other public organisation as gross misconduct and any investigation required will be conducted without regards to the suspected wrongdoer's length of service, position, title, or relationship to the Company.
4. **Transparency:** In case of investigation and subsequent actions, Risk Assurance team will have free and unrestricted access to all company records and premises. The Risk Assurance team will treat all information received confidentially and will protect the reputations of all concerned by restricting access to all information related to the allegations and investigation to those with a legitimate need to know.
5. **Compliance:** The Company will make all evidence collected during the course of an investigation available to legal and law enforcement agencies and will pursue the prosecution of all parties involved in criminal activities. In all cases where the evidence insufficient to warrant disciplinary action, such action will be taken in compliance with all applicable laws.

Report any concerns at wb@hmel.in or 0120-4634607