



# MANTRI METALLICS PVT.LTD.

## PREVENTION OF FRAUD POLICY

<b>REF. NO.</b>	MMPL/CSR/HR/P 05	<b>Issue No./Date</b>	00/30.06.2024
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### **Purpose: –**

The purpose of this document is to prevent fraud by applying suitable controls and detect the product in the company the guidelines applies to all employees per month or contract vendors and suppliers, subcontractors, consultants service providers or bank office

### **Objectives: –**

In line with zero tolerance against any fraud following objective are set;

1. Established procedure to prevent fraud and provide appropriate controls.
2. To investigate fraud or suspected fraud.
3. To provide a clean guideline to all employees and other stay holders regarding ethical code of conduct a nature of action if anybody is involving fraudulent activity.
4. To provide training on defining fraud identification of fraud and knowledge of subsequent investigating procedure

### **Definition of Fraud: –**

"Fraud" is a willful act intentionally committed by an individual/Entity by deception, suppression, cheating or any other fraudulent or any other illegal means, thereby, causing wrongful gain to self or any other individual and wrongful loss to others. Such acts include those undertaken with a view to deceiving or misleading others leading them to do or prohibiting them from doing a bonafide act or take bonafide decision that is not based on material facts.

### **Actions constituting Fraud: –**

The terms fraud or suspected fraud refers to, but not limited to-

1. Forgery or unauthorized alteration of any document or account belonging to the Company.
2. Forgery or unauthorized alteration of cheque, bank draft, E-banking transactions or any other financial instrument.
3. Misappropriation of funds, securities, supplies or others assets by fraudulent means etc.
4. Falsifying records such as pay rolls, removing documents from file and/or replacing it by a fraudulent one etc.
5. Willful suppression of facts / deception in matters of appointment, placements, submission of reports, tender committee recommendations, departmental promotion committee etc. as a result of which a wrongful gain is made to one or wrongful loss is caused to the others.
6. Utilizing company fund for personal or other than official purposes.
7. Authorizing or receiving payments for goods not supplied or services not rendered.



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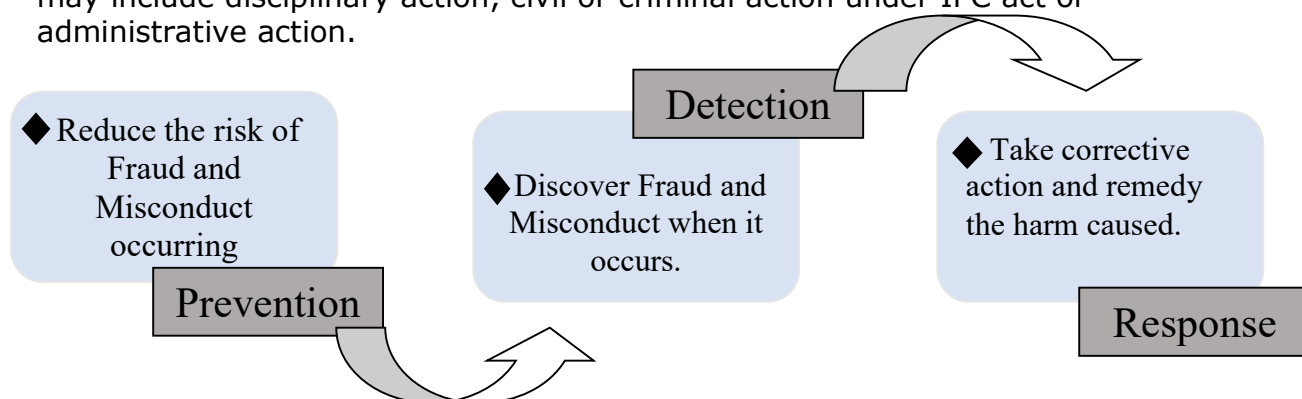
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8. Destruction, disposition, removal of records or any other assets of the Company with an ulterior motive to manipulate and misrepresent the facts so as to create suspicion / suppression / cheating as a result of which objective assessment/decision would not be arrived at.
9. Deliberately misrepresenting, concealing, suppressing or not disclosing one or more relevant to the financial decision, transaction or perception of decision maker.
10. Inflating expenses claims / over billing.

### Mechanism and controls for prevention of fraud: –

- Third party audit of accounts.
- Maker and checker mechanism for purchase activity.
- Maker and checker mechanism for cash vouchers.
- Automation of system. Ex. - Automatic checking of labor or contractor Bill, transport bills etc from ERP so that ERP data can be verified against bill submitted.
- All transaction through online payment or cheque.
- Use of digital signature whenever possible
- Circulation of ethics policy, anti bribery policy, antifraud policy, code of conduct to all stakeholders including employees, suppliers, bank etc.
- Care taking of whistle blower.
- Procedure for enquiry conduction against fraud or suspected produce.
- Ethics Committee formed to get the information regarding fraud, the members will be MD, CEO, VP- operations, and head-personnel administration.
- The employees, whistle blowers, outside agencies can email regarding suspected fraud to Ethics Committee or email on [ethicscommittee@mantrimetallics.in](mailto:ethicscommittee@mantrimetallics.in) or communicating via email or phone number of any of Ethics Committee member or complaint box.
- The other sources of knowing the information is through any of the control mention above like account audits or through MIS report etc.
- Once the information received, this committee based on nature of fraud, department of fraud, will form a suitable subcommittee consisting expert members within the company or outside people or mix of them or third-party agency. The subcommittee will do systematic investigation, verifying all documents and other facts will submit the investigation report to ethics committee.
- Base on that report, Ethics Committee will take appropriate decision, which may include disciplinary action, civil or criminal action under IPC act or administrative action.



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### **Training, Awareness and Responsibility: –**

- All employees will be trained on the guidelines. All new existing and new employees shall have to sign as a token of reading and understanding of the policy. Same will be a part of a joining process for all new employees.
- Failure to comply with this Guideline would attract the disciplinary action.
- An employee who will found to be engaged in any form of fraud will be subjected to disciplinary action which may extend up to dismissal from service.
- Human resource personal will be responsible for communicating policy statement to all stakeholders.

### **Communication of this Policy: -**

1. Training.
2. Notice board.
3. Company Web site.
4. Joining of new employee.
5. Company web site

### **Committee Members -**

Sr. No.	Members Name	Designation	Mail ID	Contact Details
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