

Anti-Fraud Policy of Ramky Infrastructure Limited

(Approved and Adopted by the Board of Directors meeting held on 08.02.2020)

Introduction

Ramky Infrastructure Limited believes in conducting the affairs of the Company in a reasonably true and fair manner. In the process it shall not encourage any fraudulent behavior by any of the employees or any individual or organization dealing with it as an outsider.

The Company in order to deter fraud and corruption, has committed to an effective Anti-Fraud Policy designed to

- Encourage prevention;
- Promote detection; and
- Identify clear pathways for its investigation.

As well as the more “traditional” areas of fraud, such as theft of money, false accounting and corrupt practices, the statement also encompasses misuse of assets, illegal use or disclosure of data and fraud perpetrated through the improper use of IT systems.

Definitions:

Fraud

No specific legal definition of fraud exists; it covers many of the offences. The term is used to describe such acts as deception, bribery, forgery, extortion, corruption, theft, conspiracy, embezzlement, misappropriation, false representation, concealment of material facts and collusion.

Fraud’ is deception, especially for unlawful gain. This could be misuse of funds or other resources, or more complicated crimes like false accounting or the supply of false information. In legal terms, all of these activities are the same crime - theft.

Anti-Fraud Policy Statement of Ramky Infrastructure Limited:

Ramky shall not tolerate fraud of any type or in any circumstance, whether committed by any type of claimant(s) or its employee(s).

- It is committed to fighting fraud, corruption and dishonesty in all of its activities.
- It is determined to root out fraud carried out by employees who are abusing their position, and by others who try to get assets or services from the Company to which they are not entitled.
- It is expected from all our staff to demonstrate the highest standards of honesty at all times. These standards are clearly set out in our Letter of Appointment.
- Code of Conduct. Our disciplinary procedures make sure that reporting authorities (managers) take firm and appropriate action wherever fraud by an employee has been proven.

- All of our managers are responsible for putting into place and maintaining effective systems of internal control (making sure staff keeps to procedures, monitoring how well they are keeping to set systems, dealing with any problems with procedures) and making sure that our resources are used on the activities they are meant for. This includes being responsible for the prevention and detection of fraud and corruption.

When Fraud is detected:

- We aim to prosecute anyone who commits fraud as this is an important way of discouraging other people from committing fraud in future.
- In cases of benefit fraud, we will charge a fine or issue a formal caution wherever appropriate.
- We consider the abuse, by employees, of financial or other benefits, from us or any other public organization as gross misconduct.

Managers and employees are responsible for identifying suspicions of fraud.

The anti-fraud policy statement shall apply to all staff, members, temporary staff and any type of contractor

- Internal fraud investigations to deal with any type of corruption by members of staff or by contractors.
- Vetting prospective members of staff to make sure that we only employ staff who are honest

All managers supported by our Internal Audit Team/Accounts Department shall provide internal assessment of our internal control system, by examining, evaluating, and reporting on the adequacy of internal control system as a contribution to the proper, economic, efficient and effective use of resources.

The Accounts Department shall work in close liaison with all managers by supporting them to ensure a comprehensive defense against fraud.

We encourage our employees to tell us if they have any concerns about fraud to the Company. Normally, such reports can be made via the employee's manager but, if necessary, there are other ways for the employee to raise concerns. These are listed in the Whistle Blowers Policy.

However, abusing this process and wasting valuable resources by raising unfounded, malicious allegations is a serious disciplinary matter.

The Whistle blowers Policy can be found on our intranet.

