



Business Ethics and Anti-corruption Measures

Business Review & Assurance department (BR&A) keeping in view its vision “The catalyst for improvement” strives to identify, evaluate and report all potential risks and vulnerabilities to management by analyzing risks related to bad practices & corruption. The risk based reviews encompass controls assessment, material misstatement and risk of frauds and errors at different levels. The purpose is achieved by conducting Process Reviews, Compliance reviews and follow-ups throughout the year. International Standards for Professional Practice of Internal Auditing through Standard 2120 (Risk Management) requires that Internal Audit must evaluate potential for occurrence of fraud and how organization manages fraud risk. Keeping in view the above requirement, section wise fraud risk assessment was conducted by BR&A in coordination with concerned management. On the basis of this assessment, sections which are more vulnerable to fraud were identified and ranked as high risk & vulnerable further taken up for detailed review and probing in phase wise manner.

The company pursues an elaborated policy of Ethics and Business Practices and every employee is bound to adhere to it, hence 100% of operations are assessed for risk on this aspect. If employee is found culpable or involved in other malpractices, he/she is exposed to strict disciplinary action resulting into termination/dismissal from employment. No person has been terminated being involved in malpractices contrary to company’s policy of Ethics and Business practices.

ARL also has a whistle blowing policy to address any type of malpractice in all of its activities. Please refer to 2nd chapter for details. No case for anti-competitive behavior, antitrust and monopoly practices were identified. Hundred percent of employees and all other stakeholders have been communicated about the organization's anti-corruption policies and procedures through Sustainability Report and ARL’s website etc. informally. All the members of governance body are trained on anti-corruption. All the employees have been imparted training on organizational core values and they have also signed the policy of code of conduct. Regarding anti-corruption measures ARL is also a signatory of UNGC.

Public Policy

ARL has signed the Ethics policy on the Platform of Oil Companies' Advisory Committee (OCAC) along with other members from Oil & Petroleum sector to abide by the highest ethical standards, observed regulations applicable to the industry and laws of the country. ARL provides supports in public policy development and lobbying where required directly or through the forum of OCAC. There were no cases reported for any public, legal or contractor on corruption by any employee or organization.

