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V-Mart Retail Limited
Fraud Prevention & Reporting Policy
Version: 2.0
July 2023
Internal



Document Revision History		
Version	Release date	Change description <i>(in Brief)</i>
1.0	Oct 2021	Documentation of Anti-Fraud policy.
2.0	July 2023	Change in the threshold limits for reporting frauds, from Rs. 5 lakhs to Rs. 10 lakhs

Document Control			
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1. Scope of Policy

The Policy shall apply to all frauds, suspected and/or proven and/or otherwise, taking place in the Company, involving Directors (Whole-time or otherwise), Key Managerial Personnel, other Employees (including contractual employees) as well as Shareholders, Consultants, Vendors, Suppliers, Service Providers, Contractors, Lenders, Borrowers, Outside Agencies and other parties having business relationship with the Company (hereinafter referred to as the "Person"). Any investigative activity, which will be conducted within as per the provisions of this policy, will be conducted without regard to the suspected person's length of service, position/ title or relationship with the Company.

2. Introduction

Fraud is a broad legal concept, majorly encompassing the characteristic of the "intention to defraud", "to gain undue advantage or to injure the interest of the Company, shareholders, vendors or any Person" and hence, it usually involves deliberate concealment of the facts and abuse of position. Also, the persons involved in the same may range from the Management, Employees or Third Parties and the same may also involve a single individual or a group of people acting in collusion.

Fraud can occur in all types of organizations, irrespective of their size or type and due to the technologically advanced operations, growing complexities of internal structures of organizations, increasingly transient employees and such other reasons, vulnerability of a Company, to risks emanating from fraud(s), has increased.

However, the risks emanating from the fraud(s), can be reduced through a combination of measures aimed at:

- a) Detecting fraud(s),
- b) Preventing fraud(s)
- c) Deterring the person intending to defraud and
- d) Controlling the fraud(s).

In view of the same, this policy is formed with an intention to put into place "an Anti-Fraud Framework & Reporting mechanism" in the Company i.e. V-Mart Retail Limited (hereinafter referred to as "Company" or "V-Mart") and with an intention to detect and/or prevent and/or deter and/or control/report the fraud(s) that may take place in the day to day business of the Company.

The intent of the policy is also to promote consistent legal and ethical organizational behavior by assigning responsibility for the development of controls and providing guidelines for reporting and conducting investigations of suspected fraudulent behavior.

Since fraud may be difficult to detect because it often involves concealment of facts through falsification of documents and collusion among staff or third parties, it is important to place a strong emphasis on fraud prevention, which will in turn reduce opportunities for fraud to take place and fraud deterrence, which persuades individuals that they should not commit fraud because of the likelihood of detection and punishment.

3. Objective of the Policy

The policy has been framed to implement controls for providing a system of detection and prevention of fraud, reporting of any fraud or suspected fraud and appropriate dealing of issues relating to fraud.

The policy intends to enumerate the measures that the Company shall implement to deter, prevent, control and detect the fraud(s) in the context of following elements:

- a) Creating and maintaining a culture of honesty and high ethics;

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- b) Creating awareness about risks and controls;
 - c) Identify and assess the risks of fraud;
 - d) Implement the processes, procedures and controls needed to mitigate the risks and reduce the opportunities for fraud; and
 - e) Develop an appropriate oversight process.

More specifically, the policy aims at:

- i. Ensuring that the Management of the Company is aware of all fraud(s), misappropriation(s) and other inappropriate conduct(s), suspected and/or proven and/or otherwise, at all times;
- ii. Providing a clear guidance, thereby forbidding any fraudulent activity and actionable in case of any suspected fraudulent activity;
- iii. Providing a mechanism for reporting any incident of fraud or suspected incident of fraud and protect the persons who make a disclosure of fraud, more particularly those persons who report against their managers and/or fellow employees in certain defined circumstances from harassment and/or dismissal and to ensure that the necessary procedure(s) and system(s) exist in the Company and the same are fully functional, thereby reducing and minimizing the incidence(s) of and opportunity(ies) for occurrence of fraud(s), misappropriation(s) and other inappropriate conduct(s), suspected and/or proven and/or otherwise, at all times;
- iv. Providing a procedure for conducting investigations into the fraudulent activities, conducting impartial investigations into fraudulent activities and ensuring that any and all suspected fraudulent activities are fully investigated, dealt with and clearly communicating that such activities are neither allowed nor tolerated; and
- v. Ensuring that the preventive measures are in place and internal control procedures are developed and strengthened on a continuous and ongoing basis, more particularly subsequent to any fraud(s) being identified.

4. Definition of Fraud

Fraud is an operational risk, which might be generally defined as any intentional act or omission designed to deceive others, resulting in the Company suffering a loss and/or the perpetrator achieving a gain.

As per the provisions Explanation (i) of Section 447 of the Companies Act, 2013, "fraud" in relation to affairs of a company or anybody corporate, includes any act, omission, concealment of any fact or abuse of position committed by any person or any other person with the connivance in any manner, with intent to deceive, to gain undue advantage from, or to injure the interests of, the company or its shareholders or its creditors or any other person, whether or not there is any wrongful gain or wrongful loss.

Fraud may include a range of irregularities and illegal acts more particularly characterized by intentional deception or misrepresentation, which an individual knows to be false or does not believe to be true and which is likely to result in some unauthorized benefit to him/her or to another person.

5. Action Constituting Fraud

The term fraud could have a wide range of coverage such as, but not limited to forgery, bribery, corruption, deception, embezzlement, misappropriation, false representation, concealment of material facts, theft and collusion. An illustrative list of actions constituting fraud is given below:

- a) Execution of a document on behalf of the Company, with malafide intention and ulterior motive, with an intention to gain wrongful advantage and/or with an intention to cause wrongful loss to the Company;
- b) Forgery or wrongful alteration of any document belonging to or the Company;
- c) Forgery or alteration of a cheque, bank draft or any other financial instrument and/or document etc.;
- d) Misappropriation and mis-utilisation of funds, securities, supplies or other assets of the Company etc.;
- e) Wilful suppression of facts/ deception in matters of appointments, placements, tender committee recommendations, entity and project appraisal, submission of reports, etc. as a result of which a wrongful gain(s) is made to one and /or wrongful loss(s) is caused to the others;
- f) Utilization of the Company funds for personal purposes;
- g) Authorizing or receiving payments for goods/products not supplied or services not rendered;
- h) Destruction, disposition, removal of record(s) or any other asset(s) of the Company with an ulterior motive to manipulate and misrepresent the facts so as to create suspicion/ suppression of facts/ cheating as a result of which factual assessment/ decision can't be arrived at;
- i) Impropriety In the handling or reporting of money or financial transactions;
- j) Profiteering as a result of insider knowledge of company activities;
- k) Disclosing and/or providing by any means of communication, any confidential information related to the Company, to outside parties;
- l) Accepting or seeking anything of material value from contractors and/or vendors and/or lenders and/or borrowers and/or persons providing services/ materials to the company in contravention of Code of Conduct & Ethics framework (including the receipt of excessive gifts or accepting or seeking anything of material value or taking commission or kick back/cut in cash or kind from contractors, vendors or persons providing services/materials to the Company);
- m) Diversion to an employee or outsider of a potentially profitable transaction;
- n) Concealment or misrepresentation of transactions, assets or liabilities;
- o) Expense report fraud (e.g. claims for services or goods not actually provided);
- p) Loss of intellectual property (e.g. disclosing confidential and proprietary information to outside parties);
- q) Conflicts of Interest resulting in actual or exposure to financial loss;
- r) Vendor fraud;
- s) Embezzlement (i.e. misappropriation of money, securities, supplies, property or other assets);
- t) Payroll fraud;
- u) Corruption;

- v) Fraudulent financial reporting (e.g. forging or alteration of accounting documents or records; intentional concealment or misstatement of transactions resulting in false records or misleading statements; intentional failure to record or disclose significant information accurately or completely);
- w) Improper pricing activity (with an intention to obtain any benefit directly or indirectly);
- x) Unauthorized or illegal use of confidential information (e.g. profiteering as a result of insider knowledge of company activities);
- y) Unauthorized or illegal manipulation of information technology networks or operating systems;
- z) Any similar or related inappropriate conduct.

(This list is only indicative and not intended to be exhaustive).

In addition to all that is stated hereinabove and in all other applicable laws, the term “fraud” shall include any misappropriation(s) and/or inappropriate conduct(s) and/or false representation and/or concealment of a material fact and/or any other illegal act committed intentionally to cause wrongful gains to self or others and /or wrongful loss to others.

Fraud can be further distinguished as “Internal Fraud” and “External Fraud”. Internal fraud involves at least one internal person, whereas external fraud is committed solely by third parties without any assistance or collusion of an internal person, however both resulting in the Company suffering a loss and/or the perpetrator achieving a gain.

6. Committee Constitution & Complaint Mechanism

6.1 Committee Constitution -

Central Ethics Committee is established as per V-Mart Ethics Framework (Annexure 13.2) and is responsible for aligning workplace practices with the stated code of conduct and statutory compliance by holding employees accountable to these standards.



Ethics Committee is responsible for aligning workplace practices with the stated code of conduct and statutory compliance by holding employees accountable to these standards. Scope of Ethics Committee includes:

1. Timely training and communication of V-Mart Ethics Framework
2. All grievances are being investigated
3. Confidential hearing of employee issues related to the ethics framework is being carried out
4. Investigations are successfully closed within TAT
5. Appropriate disciplinary action has been taken post investigation
6. Conducting periodic audits and maintaining necessary documents

Central Ethics Committee is assisted by **Value Committee Members**. A Value Committee Members are designated at each Zone, HO & Warehouse.

Value Ethic Committee				
HO/WH/Zonal Office	North	UP	East	Bihar/JH
Member 1	Member 1	Member 1	Member 1	Member 1
Member 2	Member 2	Member 2	Member 2	Member 2
Member 3	Member 3	Member 3	Member 3	Member 3
Independent Member	Independent Member	Independent Member	Independent Member	Independent Member

The details of the committee members can be referred from V-Mart Ethic framework (Annexure 13.2). Further, Value Ethic Committee Members details shall be available on the Alt platform of the company.

The Value Committee member will receive the preliminary complaint and investigate to check & verify the category of complaint received such as behavioral, code of conduct, values, Loss prevention, POSH, fraud etc.

The Company also has Vigil Mechanism/**Whistle Blower Policy** (Annexure 13.3) formulated with a view to provide a mechanism for employees of the Company to raise concerns of suspected frauds, any violations of legal/regulatory requirements or code of conduct/policy of the Company, incorrect or misrepresentation of any financial statements and reports, etc. The purpose of this Policy is to encourage V-Mart's employees and directors who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment. The policy aims to provide an avenue for employees and directors to raise concerns and reassure them that they will be protected from reprisals or victimization for whistle blowing in good faith. The complainant can report a complaint to the "Vigilance and Ethics Officer" appointed under the referred policy.

Vigilance and Ethics Officer is an officer appointed to receive protected disclosures / complaints from Whistle Blowers / Complainant, maintaining records thereof, placing the same before the Audit Committee for its disposal and informing the Whistle Blower the result thereof.

6.2 Complaint Mechanism -

An employee, vendor, contractor, borrower, lender or other person having business relationship with the Corporation, on discovery of fraud or suspected fraud must be reported (Anonymously or Otherwise) by using the means of the **V-Mart Whistle Blower Policy or V-Mart ethics framework** -

- Email at **vigilance.officer@vmartretail.com**. Vigilance Officer is designated by Whistle Blower Policy of the V-Mart.
- Send the letter physically to -
Vigilance Officer
Address -
 Plot No.862, Sector 19,
 Phase V, Udyog Vihar,
 Industrial Area, Gurugram, Haryana 122016

(Vigilance Officer on receipt of the complaint, Designate a Value Committee Member for assisting complainant in filing the fraud reporting form and performing a preliminary investigation)

- By getting in touch with designated **Value Committee Members** at Zone, HO and Warehouse designated by **Central Ethics Committee** defined in **V-Mart Ethics Framework**
- Mail at **speakup@vmart.co.in** (Ethics Counselor is the custodian of the referred email, and he/she shall forward all the complaints to the Presiding Officer for designating Value Committee Member for assisting complainant in filing the fraud reporting form and performing a preliminary investigation)

The matter may be reported by the complainant in writing. If an employee or other person is not willing to report it in writing, he or she may get his/her statement recorded before the Value Committee Member. The Value Committee Member shall maintain the details of identity of the official/employee/other person reporting such fraud.

The Value Committee Member shall maintain the confidentiality about the identity of the reporting individual and under no circumstances would discuss it with any unauthorized person. The Company will not tolerate any form of retaliation against individuals providing information concerning fraud or suspected fraud. The Company shall provide protection to the complainant/individual providing information concerning fraud or suspected fraud against victimization.

The Value Committee Member will act expeditiously upon such reporting and ensure that all relevant records and documents and other evidences are taken into custody or protected from being tampered with, destroyed or removed by the suspected persons/ officials.

On receipt of the report, the reporting individual would be informed of the following by the Value Committee Member:

- I. To not contact the suspected individual in an effort to determine facts or demand restitution.
- II. Observe strict confidentiality. To not discuss the case, facts, suspicions, or allegations with anyone unless specifically asked to do so by the Presiding officers of V-Mart Ethics Committee.

7. Investigation of Fraud / Suspected Fraud

For reporting a **Complaint**, the Complainant to fill the “**Fraud Reporting Form**” as per Annexure 13.1 and submit the form to the Presiding Officers. Complainant can take the assistance from any Value Committee member for filling the Fraud Reporting Form.

On **receipt of the Fraud Reporting Form**, either of Presiding Officers, after the discussion with members of central ethics committee, designate a Value Committee member for preliminary investigation.

The designated Value Committee Member will first do a **preliminary investigation** to check whether the complaint seems to be genuine and fall under the review of fraud. If complaint is sent with malicious intent, then the Central Ethics committee will take appropriate disciplinary action against the Complainant.

If complaint does not fall under purview of fraud, then same would be redirected to the right forum. For e.g. – If complaint is related to sexual harassment, same will be forwarded to the Complaints Committee and would be dealt as defined under. – Policy to Prevent Sexual Harassment at the Workplace, If complaint is related to a personal grievance, e.g. appraisal rating, promotion etc, it will be forwarded to the HR Head.

Report to Committee - Respective Value Committee member to submit the report of Preliminary Investigation to the Presiding Officer.

Committee approval for investigation – On receipt of the report, Presiding Officer/s, after the discussion with Members of Central Ethics Committee & respective Value Committee Member, shall ask the Investigation Officer or appoint a team to investigate the case, with utmost confidentiality. The investigative team can be a pool of internal people specially trained to investigate or can be an external agency specialized to investigate such cases.

The employee who reports the suspected fraud should not attempt to conduct investigation personally. He or she should not interview or interrogate any person related to the suspected fraud.

Under no circumstances, the Value committee member, investigation Officer / team and the committee would reveal / disclose the identity of the “accused” to anyone else (including the immediate manager) – other than all those who are required to know about the case.

Investigation -The Investigation Officer involved in the investigations of suspected fraud shall keep the content of investigative activity strictly confidential. The Investigation Officer shall make every effort to protect the rights and the reputations of everyone involved in a report of suspected fraud, including the individual who in good faith alleges perceived misconduct, as well as the alleged violator(s).

The investigation team should work towards ensuring that the **investigation is completed** by following the laws of the land and principles of natural justice **within 3 weeks of the complaint being reported**. If the investigation cannot be completed within 3 weeks, then the committee needs to have very valid and strong reasons for the same.

If Investigation Officer determines that a report is **not credible or is not a report of fraud**, he/she shall document this determination. **The Investigation Officer’s documentation shall include support for the determination.**

Once the investigation is completed, the Investigation Officer will **submit the report of investigation to the committee** and the committee will then decide on the **quantum of punishment** to be given. While deciding on this, the committee will consider the following:

- Severity of the misconduct/ fraud
- Impact on the Organization (Reputation, Financial / Non – Financial)
- Past record of the accused
- Past precedence of treating similar violations (a summary of the same will be kept with Organization Effectiveness portfolio at Group Human Resources)

The punishment shall constitute a minimum of written warning and may lead to withdrawal of last increment/ demotion, withholding promotion, dismissal from service and/ or even prosecution in a court of law.

Once the report is received, the **committee will put its recommendation and forward it to the respective Management** team. The team will consider the recommendation and decide on **appropriate action within 15 days of receiving the recommendation.**

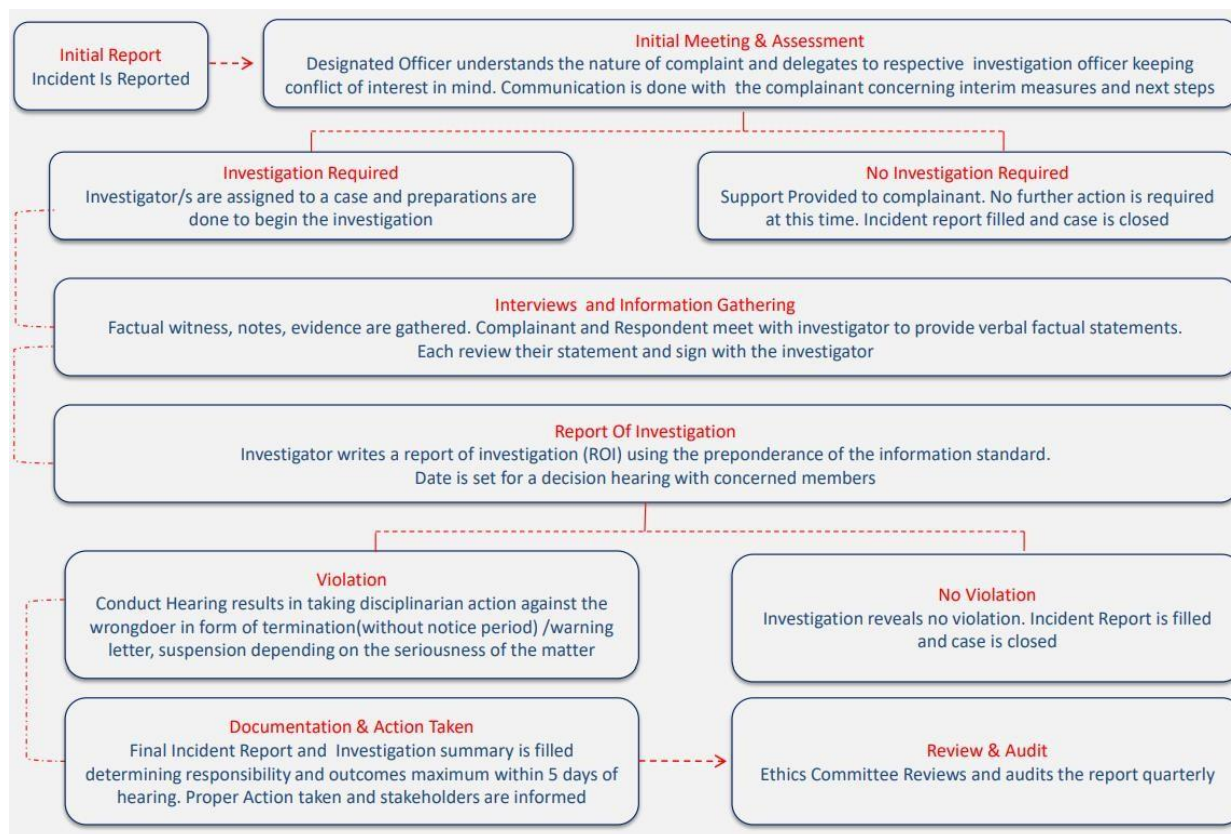
While implementing the recommendation, the management will ensure that the name of the complainant and the person accused is kept confidential at all times.

In case the complainant or the person accused is **not satisfied with the decision** of the Central Ethics Committee, he/she has the **option to appeal within 7 days of the order, to the Presiding Officer.**

Based on the appeal, the **Presiding Officer will decide whether to re-investigate** / relook at the quantum of punishment. The committee will close the case **within 21 days of receiving the appeal**.

If the charges framed on **the accused are found to be false after investigation**, it is very essential to demonstrate that the employee’s dignity is respected. Hence, the Business Head / Unit Head should thank the employee personally for having cooperated in the process. A formal closure letter has to be sent informing that the charges have not been proved during the investigation process and hence he / she are fully exonerated of all the charges.

Investigation Process Workflow -



8. Reporting Process

Internal Reporting Framework	Reporting As Per Regulatory Framework
Reporting to Audit Committee	a) SEBI reporting b) CARO reporting c) Companies Act reporting

8.1 Internal Reporting Framework

8.1.1 **Reporting to Audit Committee - Information relating to all frauds involving amount of Rs. 10 Lakhs (Rupees Ten Lakhs only) and above each to be reported to the Audit Committee** of the Board of Directors/ Board of Directors at its next meeting, after the same are proved in the final investigation by Central Ethics Committee.

8.2 Reporting as Per Regulatory Framework

8.2.1 Disclosure of information related to forensic audit / fraud to SEBI (Regulation 30 (1) of LODR (Listing Obligations & Disclosure Requirements))

Forensic audit is initiated by lenders, management of a listed entity or regulatory / enforcement agencies, when something appears to be amiss with the entity's financial statements pointing to misstatement, misappropriation and perhaps, siphoning of funds; it is thus designed to uncover a fraud / mis-utilization.

In case of initiation of forensic audit (by lenders, management or regulatory / enforcement agencies) the company will make the following disclosures to stock exchanges, without any application of materiality as soon as reasonably possible and not later than twenty-four hours from the occurrence of event or information :

- The fact of initiation of forensic audit (by whatever name called) along with name of entity initiating the forensic audit and reasons for the same, if available;
- Final forensic audit report on receipt by the listed entity along with comments of the management, if any

Company Secretary of the Company to ensure adequate disclosures are being made to the Stock exchange pertaining to fraud / forensic audit reporting as per Regulation 30 (1) of LODR (Listing Obligations & Disclosure Requirements)

8.2.2 Fraud Reporting by Statutory Auditor under Companies (Auditor's Report) Order, 2020 (CARO)

Presiding officer to ensure that all frauds involving amount of Rs. 10 Lakhs (Rupees Ten Lakhs only) and above each to be reported to the Statutory Auditor.

The auditor's report (CARO 2020) shall include a statement on the Fraud and whistle-blower complaints :

- Has there been any fraud by the company or any fraud done on the company?
- If any such fraud has been noticed or reported any time of the year?
- If yes, nature and amount involved have to be reported.
- Whether the auditors of the company have filed a report with the Central Government as prescribed under the Companies (Audit and Auditors) Rules, 2014?
- In case of receipt of whistle-blower complaints, whether the complaints have been considered by the auditor?

8.2.3 Reporting of frauds by auditor (as per Companies Act)

If an auditor (including cost auditor, branch auditor and secretarial auditor) of a company, in the course of the performance of his duties as auditor, has sufficient reason to believe that an offence involving fraud, is being or has been committed against/in the company by officers or employees of the company, he shall report the matter in the manner stated hereinafter.

Fraud, which involves or is expected to involve individually an amount of Rs. 1 Crore or above - To be reported to Central Government

- Auditor shall forward his report to the Board or the Audit Committee, as the case may be, immediately but not later than 2 days of his knowledge of the fraud, seeking their reply or observations within 45 days.
- On receipt of such reply or observations the auditor shall forward his report and the reply or observations of the Board or the Audit Committee along with his comments on the reply or observations of the Board or the Audit Committee to the Central Government within 15 days of receipt of such reply or observations.
- In case the auditor fails to get any reply or observations from the Board or the Audit Committee within the stipulated period of 45 days, he shall forward his report to the Central Government along with a note containing the details of his report that was earlier forwarded to the Board or the Audit Committee for which he has not received any reply or observations within the stipulated time.
- The report shall be on the letter-head of the auditor containing his postal address, e-mail address and contact telephone or mobile number and be signed by the auditor with his seal and shall indicate his Membership Number and be sent to the Secretary, Ministry of Corporate Affairs in a sealed cover by Registered Post with Acknowledgement Due or by Speed post followed by an e-mail in confirmation of the same.
- The report shall be in the form of a statement as specified in Form ADT-4.

Fraud, which involves or is expected to involve individually an amount of less than Rs. 1 Crore - To be reported to Audit Committee/Board of Directors

- Matter to be reported immediately but not later than 2 days of his knowledge specifying:
 - (a) Nature of Fraud with description;
 - (b) Approximate amount involved; and
 - (c) Parties involved.

Disclosures to be made in Board's Report (as per Companies Act)

The following details of each of the fraud reported to the Audit Committee or the Board by the auditor during the year shall be disclosed in the Board's Report:

- a) Nature of Fraud with description;
- b) Approximate Amount involved;
- c) Parties involved, if remedial action not taken; and
- d) Remedial actions taken.

9. Disciplinary Action

Failure to comply with this policy would attract the disciplinary action in the following cases:-

- a) An employee who is engaged in any form of fraud is subject to disciplinary action.

- b) An employee who suspects or discovers fraudulent activity and fails to report the same as required by this policy or an employee who intentionally reports false or misleading information is subject to disciplinary action.
- c) An employee of the department in which fraud is committed does not pass to the Ethics committee member / Ethic Committee each and every report of suspected fraud made by an employee or other person is subject to disciplinary action.

Disciplinary action to be decided by the Committee and may include –

- Suspension
- Monetary Penalty
- Legal Action
- Show Cause
- Relieving from duties

10. Fraud Prevention

Every employee (full time, part time, adhoc, temporary, contract, ex-employee, advisor), representative of vendors, suppliers, contractors, consultants, service providers or any other agency(ies) doing any type of business with V-Mart, is expected and shall be responsible to ensure that there is no fraudulent act committed by them while performing any business transaction(s) with Company. As soon as it is learnt that a fraud or suspected fraud has taken or is likely to take place they should immediately apprise the same to the concerned as per the procedure.

The Management shall ensure detection and prevention of fraud by establishing procedures, checks and controls to prevent fraud and detect fraud as and when it occurs. The Management will be responsible to -

- a) Educate employees with the types of improprieties that might occur in their area,
- b) Create a culture whereby employees are encouraged to report any fraud or suspected fraud which comes to their knowledge, without any fear of victimization,
- c) Promote employee awareness of ethical principles subscribed to by the Company through CDA Rules.

Amendments shall be made in the general conditions of contracts, sanctions, loan/ subsidy/ grant agreements of the Company wherein all bidders/ service providers/ vendors/ lenders/ borrowers/ consultants etc. shall be required to certify that they would adhere to anti-fraud Policy of the Company and not indulge or allow anybody else working in the Company to indulge in fraudulent activities and would immediately apprise the Company of the fraud/suspected fraud as soon as it comes to their notice. In case of failure to do so, the Company may debar them for future transactions.

This condition shall form part of documents both at the time of submission of loan/ subsidy/ grant application and execution of loan/ subsidy/ grant agreements and contracts with suppliers and service providers.

The Company will send the employees for attending training programmes, seminars and workshops on detection and prevention of fraud.

The company will get the Non-Disclosure Agreement signed from all the employees of the company for maintaining confidentiality of sensitive information (e.g. profiteering as a result of insider knowledge of company activities)

11. Practices to Promote This Document

The Company will circulate the information about this policy document, from time to time, to the concerned persons.

Posters will be affixed at all the Stores, Warehouse, Zonal Offices & Corporate office to create awareness about reporting channels.

Employees will be reminded of this policy document by their supervisors during their performance evaluations.

New employees will be trained on this policy document during the orientation. They will be provided with a copy of this policy document, with examples of what should be reported.

The Company shall inform both potential and existing clients about this Policy or any amendments thereof, through online upload of this Policy via Company's web site or any other mode as may be deemed to be necessary in that regard.

Awareness about fraud prevention shall be disseminated through V-Mart website and every employee shall give an undertaking and take "Fraud Prevention Pledge" to certify that he/she would adhere to the Fraud Prevention Policy of V-Mart and shall not indulge or allow others to indulge in fraudulent activities and that he/she would immediately apprise V-Mart of any fraud/suspected fraud as soon as it comes to notice.

12. Administration of the Policy

Ethics Value Committee of the Company shall be responsible for administration, interpretation, application and periodical review of this policy. However, the decision of the Managing Director will be final in the case of difference in the interpretation of any of the clauses in the Policy.

Further, the Managing Director is empowered to recommend and approve any amendment in the policy, suo moto or on the recommendation of the Ethics Value Committee. However, such amendment shall be reported to the Audit Committee of the Board of Directors/ Board of Directors in its next meeting.

13. Annexure**13.1 Template for Reporting Fraud**

To: Central Ethics Committee: _____

Please select the applicable incident type(s) from the list below that best describes the issue(s) you are reporting. Please note that multiple issues can be selected

1. Misappropriation of company assets or resources
2. Conflict of interest
3. Inappropriate sharing of confidential information
4. Financial fraud of any nature
5. Violation of gifts and entertainment policy
6. Non-adherence to safety guidelines
7. Inaccurate financial reporting
8. Bribery & Corruption
9. Insider trading
10. Other forms of Harassment – Victimization, Bullying, Discrimination etc.
11. Social Media Usage
12. Misuse of authority
13. Environment, health and safety
14. Concurrent employment
15. Others _____

Please provide name, designation and department of the person(s) involved?

Person Details	Name	Department	Designation
Individual 1			
Individual 2			
Individual 3			
Individual 4			

When did the incident occur? (Please provide tentative date if you do not know the exact date)

Please confirm the location of the incident _____

How did you find out about this incident?

How long has this been occurring for?

- Less than a month
- 1-6 months
- 6-12 months
- Greater than 12 months

Please provide a detailed description of the incident. To enable your company to act on your complaint, you are requested to provide specific information where possible including names, location, date, time etc. Please note that this field is limited to 5,000 characters.

Do you have any evidence in support of your allegations?

- Yes
- No

Is anyone else aware of this incident?

- Yes
- No

Is there any additional information that would facilitate the investigation of this matter?

- Yes
- No

Have you reported this incident to anyone in the company?

- Yes
- No

Date: _____

Location: _____

Name of the Person reporting (Optional): _____

Contact Information (incl email) (Optional): _____

Name of the Value Committee Member: _____

13.2 V-Mart Value Ethics Committee (Refer Attachment)

13.3 V-Mart Whistle Blower Policy (Refer Attachment)
