

INTERNAL AUDIT TRAIL

VARDHAMAN CAPITAL PVT LTD herewith referred as VCPL, is the SEBI registered Stock Broker & Depository Participant. The under-mentioned policy regarding internal audit trail is created by the Compliance Officer and approved by the Board of Directors on 04/05/2022

INTRODUCTION

Internal audit primarily provides an independent and objective opinion regarding risk management, control and governance by measuring and evaluation their effectiveness in achieving the organization's agreed objectives. Internal audit finding and recommendations are beneficial to management in controlling occurrence of errors. Internal audit also provides an independent and objective consultancy services specifically to help management to improve the organizations risk management, control and governance.

NECESSITY

Internal audit can:

- Recommend improvements to internal controls.
- Facilitate good practice in managing risks.
- Save money by identifying waste and inefficiency, and by facilitating the spread of good practice.
- Ascertain the extent of compliance with procedure, policies, regulation and legislation.

SCOPE

The purpose of audit trail is to find out hindrances in regular working of organization and to find out the errors and fault in system and procedure so that management can take appropriate decision in improving in overall quality.

AREAS COVERED BY US

As stock broker entity our work is divided into:

- a) Front office
- b) Back office

The complete activity is move around on these two areas. Detail regarding these area is mentioned in other policy.

IMPLEMENTATAION

The stock broking has to followed guidelines issued by regulators and stock exchange which include maintenance of various records and register related to KYC, trades, accounts and systems. The company hire non-professionals and professionals having good knowledge in stock broking work for checking various work done by all the department based on the business requirement. The checking process remain continue for whole year and management take the feedback of such audit trial on continuous basis and make necessary planning to implement the suggestion or shortcoming in various areas.

CONCLUSION

Management expect from all department personnel to cooperate with the professionals for efficient working and removing the bottle necks.

APPROVAL AUTHORITY AND REVIEW POLICY:

This policy is approved by the Board of VARDHAMAN CAPITAL PVT LTD

This policy may be reviewed as and when there are any changes introduced by any statutory authority or as and when it is found necessary to change the policy due to business needs.

POLICY COMMUNICATION:

A copy of this policy shall be made available to all the relevant staff/persons such as: compliance officer / department in-charge /authorized persons.

Further, a copy of this policy has to be displayed on our website.