

PMF	06:01	Audit Report		
Issue No.		02.03	Issue Date	26.04.2016



COROMANDEL INTERNATIONAL LIMITED

MANAGEMENT AUDIT REPORT

Report No: 23
2016

sda
Test

INDEX

A.	Review Details
B.	Scope & coverage
C.	Key facts & Figures
D.	Issues pending since last review
E.	Pre-audit disclosure of discrepancies
F.	Improvements observed
G.	Satisfaction / comfort Rating
H.	Executive summary
I.	Detailed Audit Observations
J.	Audit Methodology

Note: For details please refer the hyperlinks given in the Index

#%KEYTABLE%

*Based on the scope of Audit and areas of coverage.

D. Issues pending since last review

S.No	Observation, impact & report reference	Risk Rating	Reason for non-implementation with revised response	Responsibility & Time line
1		high	FDGDFGDFGDG	
2		high	dfg	
3		high	dfg	
4		high	ghjghj	
5		high	dfg	
6		high		
1		high	FDGDFGDFGDG	
2		high	dfg	
3		high	dfg	
4		high	ghjghj	
5		high	dfg	
6		high		

#%ISSUEPENDINGTABLE%

E. Pre-audit disclosure of discrepancies & status of action*

S. No	Area of operation	Issue Identified	status	Expected date to complete
1	FG	DFGDF	DFG	DFG
2	gh	fdg	fdg	dfg
3	dfgfdg	dfg	dfg	dfg
4	ghj	ghj	ghj	2016-10-13
5	dfgd	dfg	dfg	2016-10-12
6	fgh	fgh	fgh	2016-10-20
1	FG	DFGDF	DFG	DFG
2	gh	fdg	fdg	dfg
3	dfgfdg	dfg	dfg	dfg
4	ghj	ghj	ghj	2016-10-13
5	dfgd	dfg	dfg	2016-10-12

6	fgh	fgh	fgh	2016-10-20
---	-----	-----	-----	------------

##ISSUEIDENTIFIED%

** Based on declaration from auditee at Audit opening meeting*

F. Improvements observed

S. No	Activity / Area of operation	Brief description of Improvement	Pre-implementation status	Implementation date
1		DFGDF	DFG	DFG
2		fdg	fdg	dfg
3		dfg	dfg	dfg
4		ghj	ghj	2016-10-13
5		dfg	dfg	2016-10-12
6		fgh	fgh	2016-10-20
1		DFGDF	DFG	DFG
2		fdg	fdg	dfg
3		dfg	dfg	dfg
4		ghj	ghj	2016-10-13
5		dfg	dfg	2016-10-12
6		fgh	fgh	2016-10-20

##ISSUECOVEREDTABLE%

G. Satisfaction / comfort Rating:

Rating Parameter	Description	Weight age	<u>Assigned by audit</u> (1 to 5)	Parameter Rating
Documentation	<ul style="list-style-type: none"> Adequacy, accessibility, storage, retrieval & safety of documents & records Best practices / Kaizens followed 		1 , 1	1
Compliance	<ul style="list-style-type: none"> Adherence to Safety & regulatory compliance Adherence to SOP / SOD compliance 		2,2	2
Process & financial controls	<ul style="list-style-type: none"> Overall process controls devised and its effectiveness Financial controls devised and its effectiveness 		2,2	2
Response to Audit	<ul style="list-style-type: none"> Timely action reported audit observations Significant / Key Audit observations 		2,1	1
Pre-audit disclosure	<ul style="list-style-type: none"> Disclosure about discrepancies identified prior to audit Status of action on such discrepancies 		2,2	2
New initiatives / process improvements	<ul style="list-style-type: none"> Identification of new areas for improvements Implementation of improvements in existing processes 		4,2	3

H. Executive summary

S No	Observation	Risk rating	Impact category	Key observation (Yes/No)	Auditee Response to observation (Agreed / Not agreed)	Follow-up required (Yes / No)	SBU Head
1	dsf	Likelihood	OE	YES	NO	Yes	TR

##SUMMARY%

Note: For detailed audit observations, please refer the hyperlinks given in the table.

I. Detailed Audit Observations

Observation	Category	OE
	Risk Rating	Likelihood
1. <u>dsf</u> dsfsd dsf		
Root Cause		Impact
dfgdfgdfg		dgdgdfgdfgdfg
dfgdfgdfg		dfgdfgdfg
fgdfg		dfgdfgdfg
dsfdfs		sdfsdfsdf
sdfsdf		sdfsdfsdfsdfs
Suggestion:		
ddd		
cgdfgfdgfdgfdg		
fgdfgdfgdfg f dgdfgdfg dfgdfgfd fdgfdgdf gdf dfgfdg		
fdgfdgdfg		
Agree with the observation? (Yes / No)		YES
Justification, if disagree / Action Planned, implemented so far, if agree		
sd		
Agree with the Suggestion? (Yes / No)		YES
Alternate Action Plan, if disagree with the Suggestion:		
ff		
Responsibility		Target Date
Name	as	Email Id: asa
2016-10-14		
AUDIT REJOINDER, if necessary		

J. Audit Methodology

Rating Methodology for observations

Abbreviations	Description	Detailed description
SN	Statutory Non-Compliance	Issues which are in violation of any applicable statute. Acts may be central, state or any other.
PD	Policy Deviation	Issues which are not in line with company policy Viz. DOA, HR, Travel, etc.
PG	Process Gap	At its current state the process is not line with industry standards and may result in financial loss. A pure control lapse.
OE	Operating Effectiveness	Process is in place with few transactional deviations. This may/may not result in a financial loss.
PI	Process Improvement	Issues which do not result in any process gap; however, if implemented may result in an improvement in the existing process. The improvement may or may not be with a financial benefit.

Risk Matrix showing the Risk Levels

Consequence Likelihood	Negligible	Small	Moderate	Severe
Low	Low	Low	Low	Medium
Moderate	Low	Medium	Medium	High
High	Low	Medium	High	High
Very high	Medium	High	High	High

Comfort ratings and its meaning

Rating range	Satisfaction level
Upto 2.4	Significant improvements required
2.5 to 3.9	Satisfactory & potential to improve
4 - 5	Suitable for bench marking