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

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# COROMANDEL INTERNATIONAL LIMITED

## MANAGEMENT AUDIT REPORT

Report No: 789

2017

## ramko

## chennai

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

1. Review Details

|  |  |  |
| --- | --- | --- |
| Draft Report Date | : | 2017-03-30 |
| Due date for auditee comments | : | 4/9/2017 12:00:00 AM |
| Actual date of auditee comments | : | 4/11/2017 12:00:00 AM |
| Final Report Date | : | 4/11/2017 12:00:00 AM |
| Duration of Audit | : | 12 Days |
| Audit Coverage Period | : | 2017-03-01 TO 2017-10-31 |
| Auditee(s) | : | |  | | --- | |  | | mathi | |
| Auditor(s) | : | |  | | --- | |  | | dfgdfg | |

1. Scope & Coverage

|  |
| --- |
| Planned scope : |
| Imrovement |

#%SCOPETABLE%

|  |
| --- |
| Areas not covered / Limitations: |

#%ISSUETABLE%

1. Key Facts & Figures (wherever applicable\*)

|  |  |  |
| --- | --- | --- |
| **S. No** | Particulars | **Value** |

#%KEYTABLE%

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

1. [Issues pending since last review](#ISSUES)

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| S.No | Observation, impact & report reference | Risk Rating | Reason for non-implementation with revised response | Responsibility  & Time line |

#%ISSUEPENDINGTABLE%

1. Pre-audit disclosure of discrepancies & status of action\*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **S. No** | **Area of operation** | **Issue Identified** | **status** | **Expected date to complete** |

#%ISSUEIDENTIFIED%

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

1. Improvements observed

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **S. No** | **Activity / Area of operation** | **Brief description of Improvement** | **Pre-implementation status** | **Implementation date** |

#%ISSUECOVEREDTABLE%

1. Satisfaction / comfort Rating:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Rating Parameter | Description | Weightage | **Assigned by audit**  **(1 to 5)** | **Parameter Rating** |
| **Documentation** | * Adequacy, accessibility, storage, retrieval & safety of documents & records * Best practices / Kaizens followed | 20% | 2 , 1 | **1** |
| **Compliance** | * Adherence to Safety & regulatory compliance * Adherence to SOP / SOD compliance | 20% | #%Q3%,#%Q4% | #%Complianc% |
| **Process & financial controls** | * Overall process controls devised and its effectiveness * Financial controls devised and its effectiveness | 25% | #%Q5%,#%Q6% | #%financial% |
| **Response to Audit** | * Timely action reported audit observations * Significant / Key Audit observations | 15% | #%Q7%,#%Q8% | #%Response% |
| **Pre-audit disclosure** | * Disclosure about discrepancies identified prior to audit * Status of action on such discrepancies | 10% | #%Q9%,#%Q10% | #%disclosure% |
| **New initiatives / process improvements** | * Identification of new areas for improvements * Implementation of improvements in existing processes | 10% | #%Q11%,#%Q12% | #%improvements% |
| Overall comfort Rating (on a scale of 1 to 5) | | | |  |

1. [Executive summary](#EXECUTIVE)

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| **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** |

#%SUMMARY%

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

1. Detailed Audit Observations

|  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Observation** | | | | **Category** | | **CATEGORY###** | | |
| **Risk Rating** | | **%#RISKRATING#** | | |
|  | **%#Observation Title%** | | | | | | | |
|  | #%Synopsisofobservation% | | | | | | | |
|  | #%Detailed Observation# | | | | | | | |
| |  |  | | --- | --- | | **Root Cause** | **Impact** | | | | | | | | | |
| **Suggestion:** | | | | | | | | |
| |  | | --- | |  | | | | | | | | | |
| **Agree with the observation? (Yes / No)** | | | | | | | | %#AGREE% |
| **Justification, if disagree / Action Planned, implemented so far, if agree** | | | | | | | | |
| %# **Justification#** | | | | | | | | |
| **Agree with the Suggestion? (Yes / No)** | | | | | | | | #%YES# |
| **Alternate Action Plan, if disagree with the Suggestion:** | | | | | | | | |
| #% **AlternateAction#** | | | | | | | | |
| **Responsibility** | | | | | | | **Target Date** | |
| **Name** | | %#UNAME% | **Email Id:** | | %%EMAIL# | | %#TDATE% | |
| **AUDIT REJOINDER, if necessary** | | | | | | | | |
|  | | | | | | | | |

1. 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 |