

**FORM 1**

**APPLICATION CUM QUESTIONNAIRE TO BE SUBMITTED BY  
PRACTICE UNIT**

**[As per Clause 6(1) & 6 (2) of the Peer Review Guidelines 2022]**

**The Secretary, Peer Review Board,  
The Institute of Chartered Accountants of India,  
ICAI Bhawan,  
Post Box No. 7100,  
Indraprastha Marg, New Delhi – 110002**

**APPLICATION**

Dear Sir,

-

1. Our Firm gs \_\_\_\_\_ (Name of practice unit as per ICAI Records); FRN/ M. No \_\_\_\_\_ (Firm Registration Number/ Mem. No.) would like to apply for Peer Review for the period from 24/5/2025 \_\_\_\_\_ to 21/5/2025 \_\_\_\_\_ (three preceding financial years from the date of application). We have gone through the Peer Review Guidelines 2022 hosted at <https://resource.cdn.icai.org/72010prb57960-peer-review-guidelines2022.pdf> and undertake to abide by the same.
2. I/We hereby declare that my/our firm is applying for Peer Review (Tick the applicable clause):
  - i. ☒ As it is Mandatory by: ICAI Any other Regulator (please specify) ret \_\_\_\_\_
  - ii. ☐ Voluntarily.
  - iii. ☐ As a special case Review initiated by the Board:
  - iv. ☒ New Unit:
  - v. ☐ As per decision of the Board:
3. I/We hereby declare that my/our firm has signed reports pertaining

to the following assurance services during the period under review:

S. No.	Type of Assurance service rendered	Major type of Client (please specify) (e.g.: Banks; Insurance Company; Manufacturing; Individuals; Trading ; any other )
1	Central Statutory Audit	tetwt
2	Statutory Audit	tw
3	Internal Audit	tw
4	Tax Audit	tw
5	Concurrent Audit	
6	Certification work	
7	Any other, please specify <input type="checkbox"/>	

4. I / We hereby declare that my/ our firm ☐ has conducted ☒ has not conducted Statutory Audit of enterprises Listed in India or abroad as defined under SEBI LODR, 2015 during the Review Period.

5. Option for appointment of Reviewer: (Tick appropriate option)

i. ☐ Same City

ii. ☐ From outside City

iii. ☒ Either option (i) or (ii)

iv. ☐ Preferred City in case of option (ii) twet

6. Mail Id for communication with the Practice unit hghdhd@gmailcom

7. Address for sending the Peer Review Certificate

wtwt

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#### **Further Information to be submitted by New Unit**

- 8. Tick the applicable clause or mention N.A. as the case may be:

1.
  - o CA gsg , M.No. [54345 ], partner of my firm is/was a partner/proprietor of the firm gsgg (name and FRN of firm as per ICAI records) having a Peer Review Certificate No. (2323444) that is valid from 2025-05-30 till 2025-05-03 .
  - o I am/was a partner/proprietor of the firm sfasf (name and FRN of firm as per ICAI records) having a Peer Review Certificate No. (45353 ) that is valid from 2025-05-06 till 2025-05-01 .
  - o CA fafaf , (M.No. 5443563), an employee of my firm who is a Chartered Accountant, is/was a partner/proprietor of the firm rs (name and FRN of firm as per ICAI records) having a Peer Review Certificate No. (424442 ) that is valid from 2025-05-01 till 2025-05-29 .
  - o CA , M.No. [ ], partner of my firm , is an Empanelled Peer Reviewer who has qualified the test organised by the Board.
  - o I, CA , M.No. , am an Empanelled Peer Reviewer who has qualified the test organised by the Board.
2. Policies, procedures, and infrastructure of my firm are in conformity with the Standards on Quality Control (SQC-1).
3. I wish to undertake audit of listed entity and further declare that: (Fill as applicable or else mention N.A.)
 

<input checked="" type="checkbox"/> YES
<input type="checkbox"/> NO

  - o CA , M.No. [ ], partner of my firm has carried out audit of Listed company in last three years.
  - o I, CA , M.No. (in case of proprietorship firm) have carried out audit of Listed company in last three years.
4. The Practice Unit nominates its Partner CA for Peer Review process. His Mobile No. is and E-MAIL id is .

5. Annexure: Questionnaire

• I hereby Declare that the details furnished above are true and correct

as borne out by the facts to the best of my knowledge and belief.

- I understand that the Peer Review Certificate, issued on the basis of the report submitted by the reviewer does not provide immunity from Disciplinary/ legal proceedings or actions initiated against Practice Unit or its partners/ employees.

- I undertake to pay the fee to the Peer Reviewer within 7 days from the date of receipt of the invoice from the Peer Reviewer.

- I further undertake and agree that the certificate can be revoked for any of the reason stated in the Peer Review Guidelines

**Place:** .....

**Date:** .....

**Signature of the Proprietor/Partner Name:** .....

**Membership No.:** .....

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**Annexure**  
**QUESTIONNAIRE**

**(PART A - PROFILE OF PRACTICE UNIT (PU))**

**1. Name of the Practice Unit:**

erst

**2. Peer Review of:** ☒ HO ☐ Branch

**3. Address (As per ICAI records):** wertw

**4. Email ID of PU:** manager@richsol.com

**Website of PU:** .....

**5. Status:**

☐ Partnership ☐ Proprietorship ☐ Limited Liability Partnership ☐ Practicing in individual name

**6. Date of establishment of the PU:** .....

**7. Firm Registration Number:** ..... (Membership No. in case of an individual practicing in own name)

**8. Is there any networking firm? No**

(i) Name of network: .....

(ii) Since when the Networking is entered into: .....

(iii) Is there any exit from the Networking recently: No

Reason for such exit: .....

**9. Period of assurance service under review**

From: ..... To: .....

**10. Contact person of PU for Peer Review (along with Mobile No. and Email id):** .....

11. Particulars about the constitution of the PU **during the period under review** (as per **Form 18** filled with the ICAI). Is there assurance service like Statutory audit, tax audit, Taxation etc. headed by different partners, if yes details to be provided in the below table:

Name of sole-practitioner/ sole-proprietor/ partner	Membership no. of sole-practitioner/ sole-proprietor/ partner	Association with Practice unit (in years)	Any Post Qualification or Certificate course pursued within or outside ICAI.	Professional experience in practice	Predominant function (e.g. audit, tax, consulting)	Details of Changes	
						Joined (Year)	Left (Year)

12. Particulars of Chartered Accountants Employed / Paid Assistant or Consultants as on (last date of block period of peer review):

Name (s)	Membership no.	Association with the practice unit (in years)	Experience (in years)

13. Details of Other Employees as on (last date of block period of peer review):

Particulars	Number
(a) Semi-Qualified Assistants	
(b) Articled Assistants	
(c) Administrative Staff	
(d) Others	

14. If the PU has any branch offices, furnish the following details of member in charge and number of staff:

S.No	Member in Charge	No. of staff	Membership No	Address	Whether assurance services rendered
1					
2					
3					

15. (i). How is the control procedure followed by the Branch/es?

.....

(ii). And whether any periodic sample testing of clients handled by branch/es is done by HO?

.....

16. Gross receipts of the Practice Unit [both H.O. and branch(es)] as per books of accounts from assurance functions for the period under review. In case of centralized billing the branch turnover may be added with HO, otherwise separate figures (Rs. in Lakhs) to be given:

Financial Year	Head Office	Branch 1	Branch 2	Branch 3

OR

Total Gross receipts of the Practice Unit [both H.O. and branch(es)] as per books of accounts for the period under review. In case of centralized billing the branch turnover may be added with HO otherwise separate figures (Rs. in Lakhs) to be given:

Financial Year	Head Office	Branch 1	Branch 2	Branch 3

17. Concentration: Furnish details where professional fees from any client exceed 15% of the PU's total gross receipts:

Name or code number of the Client	Type of Service (Assurance / Non Assurance)	% of PU's total gross receipts	Financial Year

18. Whether PU has ever undertaken self-evaluation as per 'Digital Competency Maturity Model-2'?

☐ Yes ☐ No

19. Has the PU been subjected to a Peer Review in the past?

☐ Yes ☐ No

20. Whether any Partner/Employee of Practice Unit has been found guilty by the Disciplinary Committee in the past 3 years in any capacity.

Name of Partner/Employee	Membership No.	Case No.	Whether found guilty YES/NO

21. Whether any client obtained through the process of tendering?

☐ Yes ☐ No

22. Please provide details of assurance clients where report/certificate has been signed during the period under review, financial year wise and branch wise as per Annexure A(Please use additional sheet for year-wise details):



## ANNEXURE A

**Note: The clients obtained through tender may please be marked with the word tender in bracket.**

Sr. No.	Category of Client (Name or code of client)	Name of Branch/HO of PU	Name of Signing Partner	Type of Engagement*			Whether Engagement Quality review done?	Turn over Rs. Lakhs	Borrowing Rs. Lakhs	Net worth Rs. Lakhs
				FY....	FY....	FY....				
A	<b>Any Bank or Insurance Company</b>									
A1							Yes			
A2							Yes			
A3							Yes			
B	<b>Non Banking Financial Companies having public deposits of Rs.100 crore or above.</b>									
B1							Yes			
B2							Yes			
B3							Yes			
C	<b>Central or State Public Sector Undertakings and Central Cooperative Societies having turnover exceeding Rs.250 crore or net worth exceeding Rs.5 crores.</b>									
C1							Yes			
C2							Yes			
C3							Yes			
D	<b>Enterprise which is listed in India or Abroad as defined under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.</b>									
D1							Yes			
D2							Yes			
D3							Yes			
E	<b>Asset Management Companies or Mutual Funds.</b>									
E1							Yes			
E2							Yes			
E3							Yes			
F	<b>Entities preparing the financial statements as per Ind AS.</b>									
F1							Yes			
F2							Yes			
F3							Yes			
G	<b>Any Body corporate including trusts which are covered under public interest entities.</b>									

## List of Entities

<b>G1</b>	<b>Listed entities</b>									
G1										
G2										
G3										
<b>H</b>	<b>Entities which have raised funds from public or banks or financial institutions or by way of donations/contributions over Fifty Crores rupees during the period under review.</b>									
H1										
H2										
H3										
<b>I</b>	<b>Entities which have been funded by Central and / or State Government(s) schemes of over Rs.50 crores during the period under review.</b>									
I1										
I2										
I3										
<b>J</b>	<b>Entities having Net Worth of more than Rs.100 Crores rupees or having turnover of Rs.250 crore or above during the period under review.</b>									
J1										
J2										
J3										
<b>K</b>	<b>Any other</b>									
K1										
K2										
K3										

**\*Type of engagement (1) Central Statutory Audit (CSA), (2) Statutory Audit (SA), (3) Tax Audit (TA), (4) Internal Audit (IA), (5) Others** (Concurrent, GST, certification work etc.)

Note: Type of assurance service engagements include Central Statutory Audit, Statutory Audit, Tax Audit, GST Audit, Internal Audit, Certification work but does not include:

- i. Management consultancy Engagements;
- ii. Representation before various authorities;
- iii. Engagements to prepare tax return or advising clients in taxation matter;
- iv. Engagements for the compilation of financial statement;

S.No.	Policies and Procedures	REMARKS/YES/NO/NA
d)	Whether checklist of relevant Laws/Rules including those related with Accountancy & audit is shared with the engagement team?	N/A
e)	Whether industry briefing about nature, structure & vertical, and important points from previous year audit summary memorandum are provided to team during planning of the engagement?	N/A
f)	Any other (pls. specify)	N/A
2.	Does the PU conduct pre-assignment meeting with the clients, liaison office etc. to understand the preparedness of the client to start the professional functions.	N/A
3.	Does the PU prepare and document Audit Summary Memorandum to provide the history of the planned risks, the audit procedures which mitigated the risk, conclusions on controls etc.?	N/A
4.	Does the PU prepare standardized forms, checklists and questionnaires used in performance engagements?	N/A
5.	Does the team leader/Engagement Partner keep a track of the audit findings, other significant issues at various stages of the engagement (including disposal/discussion with the TCWG)?	N/A
6.	How does the PU ensure that	
i)	the qualified team members review the work performed by other team members on a timely basis?	N/A

S.No.	Policies and Procedures	REMARKS/YES/NO/NA
(ii)	Is there any document maintained by the PU for the supervision of work performed?	N/A
7.	What is the mode for maintaining the working papers? Electronic mode or in physical form or in a hybrid manner?	Not specified
8.	What tool does the PU use for maintaining the working in electronic form?	Not specified
9.	<b>Which of the following procedures does the PU have in place to maintain confidentiality, safe custody, integrity, accessibility and retrievability of engagement documentation:</b>	
(i)	Documenting when and by whom the engagement documentation was prepared and reviewed	N/A
(ii)	Protecting integrity of information at all stages of engagement especially when the information was shared through electronic means	N/A
(iii)	Preventing unauthorized changes in engagement documentation	N/A
(iv)	Allowing access to engagement documentation by engagement team and other authorized parties only	N/A
(v)	Enabling confidential storage of hardcopies of engagement documentation	N/A
(vi)	Requiring use of passwords by engagement team members and data encryption to restrict access to electronic engagement documentation to authorized users	N/A

S.No	Policies and Procedures	REMARKS/YES/NO/NA
(vii)	Maintaining appropriate backup routines at appropriate stages during the engagement	N/A
(viii)	Enabling the scanned copies to be retrieved and printed by authorized personnel	N/A
10.	<b>Which procedures does the PU follow to ensure that it maintains engagement documentation for a period of time sufficient to meet the needs of the firm, professional standards, laws and regulations:</b>	
(i)	For how many years the PU maintains engagement documentation?	Not specified years
(ii)	How does the PU enable retrieval of, and access to engagement documentation during the retention period in case of electronic documentation as the underlying technology may be upgraded or changed overtime	
(iii)	Does the PU ensure that, record of changes made to engagement documentation after assembly of files has been completed?	N/A
(iv)	Does the PU ensure that only authorized external parties access and review specific engagement documentation for QC or other purposes?	N/A
11.	Does the PU have the policy for documenting the issue requiring consultation, including any decisions that were taken, the basis for those decisions and how they were implemented?	N/A

S.No.	Policies and Procedures	REMARKS/YES/NO/NA
12.	Who resolves with the differences of professional judgement among members of the engagement team?	Not specified
13.	Is there a formally designed an escalation matrix, in case the differences are not resolved at certain level?	N/A
14.	Are the conclusions reached properly documented?	N/A
15.	What happens if the members of the team continue to disagree with the resolution?	
16.	When does the PU release the report in cases where differences in opinion exist?	
17.	Does the PU have a policy of having engagement quality review conducted for all audit of financial statements of listed entities?	N/A
18.	<b>Which of the criteria does the PU have in place for carrying out the engagement QC review for its engagements (other than covered above):</b>	
(i)	Certain class of engagements (mention the class)	Not specified
(ii)	Risks in an engagement (mention type/level)	Not specified
(iii)	Unusual circumstances (mention the particular circumstance)	Not specified
(iv)	Required by law or regulation (quote the law/regulation)	Not specified

S.No	Policies and Procedures	REMARKS/YES/NO/NA
(v)	Any other like size (pls. elaborate)	
19.	<b>Which of the following procedures are followed by the PU for addressing the nature, timing, extent, and documentation of engagement QC review:</b>	
(i)	Discuss significant accounting, auditing and financial reporting issues with the engagement partner	
(ii)	Discuss with the EP the engagement team's identification and audit of high risk assertions and transactions	
(iii)	Confirm with the EP that there are no significant unresolved issues	
(iv)	Read the financial statements and the report and consider whether the report is appropriate	
(v)	The procedures required by the firm's policies on engagement QC review have been performed	
(vi)	The engagement QC review has been completed before the report is released	
(vii)	Resolving conflict between the engagement partner and the engagement QC reviewer regarding significant matters	
20.	<b>Which of the following are the PU's established criteria for eligibility of 'Engagement Quality Assurance Reviewers':</b>	
(i)	Selected by QC partner or the Managing Partner	

S.No.	Policies and Procedures	REMARKS/YES/NO/NA
(ii)	Has technical expertise and experience	
(iii)	Carries out the responsibilities with objectivity and due professional care without regard to relative positions	
(iv)	Meets the independence requirements relating to engagement reviewed	
(v)	Does not participate in the performance of the engagement except when consulted by the engagement partner	
(vi)	Any other (Pls. specify)	

PART B (VI) Monitoring

S.No.	Policies and Procedures	Remarks/Yes/No/Na
1.(i)	Does the PU have Policies and Procedures to confirm on the adequacy and relevance of Quality Control procedures adopted?	
1.(ii)	If yes, what document is in place to establish the procedure	
2.	Who is responsible to evaluate the Quality and Control policies and procedures to ensure the relevance, adequacy, effectiveness and appropriateness with current trends?	
3.	How frequently are the processes and the procedures related to QC revised?	
4.	When was the last revision to the Quality Control policies and procedures carried out?	
5.(i)	Did the PU follow ongoing consideration and evaluation system of quality controls?	
5.(ii)	If yes, what document is in place to establish the same	



S.No	Policies and Procedures	Remarks/Yes/No/Na
6.	<b>Which of the following monitoring procedure, the PU has in place for QC:</b>	
(i)	Designated partner/(s) for performing annual inspection	
(ii)	Deciding how long to retain detailed inspection documentation	
(iii)	Reviewing correspondence regarding consultation on independence, integrity and objectivity matters and acceptance and continuance decisions	
(iiii)	Preparing summary inspection report for the partner and sets forth any recommended changes that should be made to the firm's policies and procedures	
(iiiii)	Reviewing and evaluating Firm practice aids, such as audit programs, forms, checklists and considering that they are up to date relevant	
(iiiiii)	Reviewing summary of CPED records of firms professional personnel	
(iiiii)	Reviewing other administrative and personnel records pertaining to QC elements	
(iiiii)	Soliciting information on the effectiveness of training programs from the Firm's personnel	
(ix)	Any other (Pls. elaborate)	
<p>Signature</p> <p>Name of Proprietor/Partner/ individual Practicing in own name:</p> <p>Membership No. of the Signatory</p>		

## PART C

### Scores obtained by self-evaluation using AQMMv1.0

**[Mandatory Applicable w.e.f 1<sup>st</sup> April 2023 for Practice units conducting statutory audit of listed entities (other than branches of banks and Insurance companies) and recommendatory for other Practice Units]**

#### Section 1: Practice Management – Operation

Competency Basis		Score Basis	Max Scores	Scores obtained
<b>1.1 Practice Areas of the Firm</b>				
i	Revenue from audit and assurance services	(i) 50% to 75% – 5 Points  (ii) Above 75% – 8 Points	8	5
ii	Does the firm have a vision and mission statement? Does it address Forward looking practice statements/Plans?	For Yes – 4 Points  For No – 0 Point	4	4
<b>Total</b>			12	0

Competency Basis		Score Basis	Max Scores	Scores obtained
<b>1.2 Work Flow - Practice Manuals</b>				
i.	Presence of Audit manuals containing the firm's methodology that ensures compliance with auditing standards and implementation thereof.	For Yes – 8 Points  For No – 0 Point	8	8
ii.	Availability of standard formats relevant for audit quality like:  - LOE  - Representation letter  - Significant working papers  - Reports and implementation thereof	For Yes – 8 Points  For No – 0 Point	8	0

<b>Total</b>		16	0
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## Quality Review Manuals Section

### 1.3 Quality Review Manuals or Audit Tool

S.No.	Competency Basics	Score Basis	Max Scores	Scores Obtained
i.	Usage of Client Acceptance/engagement acceptance checklists and adequate documentation thereof.	For Yes – 4 Points For No – 0 Point	4	0
ii.	Evaluation of Independence for all engagements (partners, managers, staff, trainees) based on the extent required. The firm must identify self-interest threat, familiarity threat, intimidation threat, self-review threat, advocacy threat and conflict of interest.	For Yes – 4 Points For No – 0 Point	4	4
iii.	Does the Firm maintain and use the engagement withdrawal/rejection policy, templates, etc.	For Yes – 4 Points For No – 0 Point	4	4
iv.	Availability and use of standard checklists in performance of an Audit for Compliance with Accounting and Auditing Standards	For Yes – 4 Points For No – 0 Point	4	4
v.	Availability and use of standard formats for audit documentation of Business Understanding, Sampling basis, Materiality determination, Data analysis, and Control Evaluation	For Yes – 4 Points For No – 0 Point	4	0
vi.	Are the documents related to Quality control mentioned from (i) to (v) above reviewed and updated on a frequent basis (say annually) or with each change in the respective regulation or statute and remedial action taken?	For Yes – 4 Points For No – 0 Point	4	0
	<b>Total</b>		24	0

#### 1.4 Service Delivery - Effort Monitoring

S.No.	Competency Basis	Score Basis	Max Scores	Scores Obtained
i.	Does the firm carry out a Capacity planning for each engagement?	For Yes – 4 Points  For No – 0 Point	4	4
ii.	Is a process of Budgeting & Planning of efforts required maintained (hours/days/weeks)?	For Yes – 4 Points  For No – 0 Point	4	0
iii.	Are Budget vs Actual analysis of time and effort spent carried out to identify the costing and pricing?	Up to 10% – 0 Point  More than 10% and up to 30% – 4 Points  More than 30% and up to 50% – 8 Points  More than 50% and up to 70% – 12 Points  More than 70% and up to 90% – 16 Points  More than 90% – 20 Points	20	Up to 10% (0 Points)
iv.	Does the firm deploy technology for monitoring efforts spent - Utilisation of tools to track each activity (similar to Project management - Say timesheets, task management, etc.)?	For Yes – 8 Points  For No – 0 Point	8	0
	<b>Total</b>		36	0

## Quality Control Assessment Report

### 1.5 Quality Control for Engagements

S.No.	Competency Basis	Score Basis	Max Scores	Scores Obtained
i.	Does the firm have a Quality Review of all Listed audit engagements as per para 60 of SQC1? Is there a document of time spent for review of all engagements?	For Yes – 8 Points  For No – 0 Point	8	X (0)
ii.	Total engagements having concluded to be satisfactory as per quality review vs No of engagements quality reviewed	Up to 10% – 0 Point  More than 10% and up to 30% – 4 Points  More than 30% and up to 50% – 8 Points  More than 50% and up to 70% – 12 Points  More than 70% and up to 90% – 16 Points  More than 90% – 20 Points	20	4 Points
iii.	No. of engagements without findings by ICAI, Committees of ICAI and regulators that require significant improvements	10% to 30% – 4 Points  More than 30% and up to 50% – 8 Points  More than 50% and up to 70% – 12 Points  More than 70% and up to 90% – 16 Points  More than 90% – 20 Points	20	12 Points
	<b>Total</b>		<b>36</b>	<b>16 Points</b>

S.No.	Competency Basis	Score Basis	Max Scores	Scores Obtained
iv.	Documentation of the firm in accordance with SQC 1	<p>For the presence of documentation in the critical areas of Ethical requirements, Acceptance and continuance of client relationships and specific engagements, and Engagement performance – 6 Points</p> <p>For the presence of documentation in the areas of Leadership responsibilities for quality within the firm, Human resources, and Monitoring – 6 Points</p>	12	N/A
v.	Does the firm have Accounting and Auditing Resources in the form of soft copies of archives Q&As, firm thought leadership, a dedicated/ Shared Technical desk?	<p>For Yes – 8 Points</p> <p>For No – 0 Point</p>	8	N/A
vi.	Is appropriate time spent on understanding the business, risk assessment and planning an engagement? Have risks been mitigated through performance of audit procedures?	<p>For Yes – 12 Points</p> <p>For No – 0 Point</p>	12	
	<b>Total</b>		36	0

S.No.	Competency Basis	Score Basis	Max Scores	Scores Obtained
i.	Does the firm follow/implement Standard delivery methodology – the adoption of audit manuals, adherence to practice standards and tools?	For No - 0 Points	12	N/A(Score: -1)
ii.	The number of statutory audit engagements re-worked (filing errors, information insufficiency, wrong interpretation of provisions, etc.)	Less than 5% - 0 Point More than 5% to 15% (-1) Point More than 15% to 30% to 50% (-3) Points More than 50% (-4) Points	0	(Score: 0)
iii.	Number of client disputes (other than fees disputes) and how they are addressed.	Less than 5% – 0 Point More than 5% to 15%: (-1) Point More than 15% to 30%: (-2) Points More than 30% to 50%: (-3) Points More than 50%: (-4) Points	12	(Score: 0)
iv.	Is the timing of audit interactions with management planned in such a way that integrates with the auditor's requirements so that audit timelines can be met?	For Yes – 12 Points For No – 0 Point	12	No - 0 Point (Score: 0)
	<b>Total</b>		36	-1

S.No.	Competency Basis	Score Basis	Max Scores	Scores obtained
<b>1.7</b>	<b>Client Sensitisation</b>			
i.	<p>Awareness meetings and Knowledge dissemination meetings/articles/document sharing with clients including:</p> <p>1) Updating client on audit issues, formally- effectiveness of the process of communication with management and those charged with Governance;</p> <p>2) Updating client on changes in accounting, legal, audit aspects, etc. with client specific impact; and</p> <p>3) Follow through on previous audit observations and updates to management and those charged with Governance.</p>	<p>For Yes - 8 Points</p> <p>For No - 0 Point</p>	8	(Score: 8)
ii.	Monitoring planned hours vs actual hours across engagement; the focus is on the existence of a monitoring mechanism	<p>For Yes - 8 Points</p> <p>For No - 0 Point</p>	8	(Score: 0)
	<b>Total</b>		<b>16</b>	<b>8</b>
<b>1.8</b>	<b>Technology Adoption</b>			
(i)	Technology adoption at			
	Office -			
	• Internal communication - chats	<p>For Yes - 4 Points</p> <p>For No - 0 Point</p>	4	<b>Yes</b> (Score: 4)
	• Has the firm automated its office with automated Attendance System and Leave management?	<p>For Yes - 4 Points</p> <p>For No - 0 Point</p>	4	<b>No</b> (Score: 0)
	• Project or activity management/	For Yes - 4 Points	4	<b>Yes</b> (Score: 4)



	Timesheet management	For No - 0 Point		
	• Digital storage of records (scan, etc.)	For Yes - 4 Points For No - 0 Point	4	<b>Yes (Score: 4)</b>
	• Centralised server/ Cloud	For Yes - 4 Points For No - 0 Point	4	<b>Yes (Score: 4)</b>
	• Digital Library (Own or ICAI)	For Yes - 4 Points For No - 0 Point	4	<b>Yes (Score: 4)</b>
	• Client interaction (Alerts, updates, availability of information in website, etc.)	For Yes - 4 Points For No - 0 Point	4	<b>No (Score: 0)</b>
	• Video conferencing facilities adopted	For Yes - 4 Points For No - 0 Point	4	<b>No (Score: 0)</b>
	• Does the firm use only licensed operating system, software etc.?	For Yes - 4 Points For No - 0 Point	4	<b>No (Score: 0)</b>
	• Own E-mail domains, E-mail usage policies, etc.	For Yes - 4 Points For No - 0 Point	4	<b>Yes (Score: 4)</b>
	• Use of anti-virus and malware protection tools	For Yes - 4 Points For No - 0 Point	4	<b>No (Score: 0)</b>
	• Data security, etc.	For Yes - 4 Points For No - 0 Point	4	<b>No (Score: 0)</b>
	• Cyber security measures	For Yes - 4 Points For No - 0 Point	4	<b>No (Score: 0)</b>
ii.	Awareness and Adoption of Technology for Service delivery - Say, use of Audit tools, usage of analytical tools, use of data visualisation tools or adoption of an audit tool. Note: DCMM version 2 may be	For Yes - 12 Points For No - 0 Point	12	<b>(Score: 12)</b>

	referred to arrive at the technical maturity of the firm/CA.			
	<b>Total</b>		<b>64</b>	<b>36</b>
<b>1.9</b>	<b>Revenue, Budgeting &amp; Pricing</b>			
i.	Whether the client wise revenue is in compliance with the Code of Ethics (currently fees from one client should not exceed 40% of total revenue unless safeguards are put in place) and once the deferred clauses of Part A are implemented this will be reduced to 15%.	For Yes -4 Points For No - 0 Point	4	<b>(Score: 4)</b>
ii.	Fee considerations and scope of services should not infringe upon the quality of work and documentation as envisaged in SQC 1 under Leadership is responsible for quality within the firm.	Yes - 8 Points For No - 0 Point	8	<b>(Score: 0)</b>
iii.	Adherence to a minimum scale of fees standards recommended by ICAI	For up to 50% of the engagements- 2 Points  For More than 50% of the engagements - 4 Points  For None - 0 Point	4	<b>(Score: 4)</b>
	<b>Total</b>		<b>16</b>	<b>8</b>
<b>Total of Section 1</b>			<b>280</b>	<b>52</b>

<b>Firm Name:</b>	
<b>Assessor Name:</b>	
<b>Assessment Date:</b>	

S.No.	Criteria	Score Basis	Max	Score
2. Human Resource Management				
2.1. Resource Planning & Monitoring as per the firm's policy				
2.1.i	Does the firm have a process of Employee/ Resource Planning for the engagements based on skill set	Yes=4, No=0	4	0

	requirement, experience, etc.?			
2.1.ii	Methods/Tools used by the firm for Resource Allocation (use of spreadsheets, work flow tools, etc.)	Yes=4, No=0	4	0
2.1.iii	Is there a method of tracking the employee activity, to identity resource productivity (e.g., timesheet)?	Yes=4, No=0	4	0
2.1.iv	Does the firm maintain a minimum Staff to Partner Ratio, Partner to Manager, Manager to Articles, Client to Staff ratio, etc.	Yes=8, No=0	8	0
2.1.v	Does the firm monitor the Utilisation & Realisation rate per employee	Yes=4, No=0	4	0
2.1.vi	Does the firm document the resource plan for each engagement and file it for reference during the engagement?	Yes=4, No=0	4	0
Subtotal			28	0
2.2. Employee Training & Development				
2.2.i	Does the firm have an employee training policy?	Yes=4, No=0	4	0
2.2.ii	Number of Professional Development hours/days spent (Frequency) as a firm – per employee	Based on hours	24	0
2.2.iii	Employees are equipped with technological skill sets – AI, Blockchain, Audit & Data analytical tools, etc.	Yes=8, No=0	8	0
2.2.iv	Whether the firm has a performance management culture that rewards high performing employees?	Yes=8, No=0	8	0
Subtotal			44	0
2.3. Resources Turnover & Compensation Management				
2.3.i	Does the Firm evaluate a team composition overall to build the Team Strength?	Yes=8, No=0	8	0
2.3.ii	Does the firm maintain and monitor the employee turnover ratio?	Yes=8, No=0	8	0
2.3.iii	Qualified professionals retained by the firm (resources available to a partner)	Based on count	20	0
2.3.iv	Does the firm evaluate the Employee relation with the firm?	Yes=4, No=0	4	0
2.3.v	Statutory contributions, Health Insurance and other benefits	Yes=8, No=0	8	0
2.3.vi	Does the firm evaluate for which kind of audits does it have a revolving door?	Yes=4, No=0	4	0
2.3.vii	Progress of people through an established framework	Yes=8, No=0	8	0
2.3.viii	Access and use of technology, infrastructure	Yes=8, No=0	8	0
2.3.ix	Coaching and mentoring program investment	Yes=8, No=0	8	0
2.3.x	Special policies to provide time to rejuvenate	Yes=4, No=0	4	0
2.3.xi	Focused policies for staff well-being	Yes=8, No=0	8	0

2.3.xii	An established mechanism to listen to people	Yes=8, No=0	8	0
2.3.xiii	Standards of recruiting people	Yes=4, No=0	4	0
2.3.xiv	Are employees compensated as per defined approach?	Yes=4, No=0	4	0
Subtotal			104	0
2.4. Qualification Skill Set of employees and use of Experts				
2.4.i	Number of Professionally qualified members – ACA/FCA	Based on %	12	0
2.4.ii	Post Qualification Certifications (DISA, IP, etc.)	Applicable=8, NA=0	8	0
2.4.iii	Members with Specialisation courses or Certifications	Based on %	12	0
Subtotal			32	0
2.5. Performance evaluation measures carried out by the firm (KPI's)				
2.5.i	Does the firm have written KPIs for performance evaluation?	Yes=8, No=0	8	0
2.5.ii	Method for measurement and evaluation are determined/specific	Yes=8, No=0	8	0
2.5.iii	There is a decided frequency for the evaluation	Yes=8, No=0	8	0
2.5.iv	Are engagement partners reviewed based on review results?	Yes=8, No=0	8	0
Subtotal			32	0
Total Score			240	0