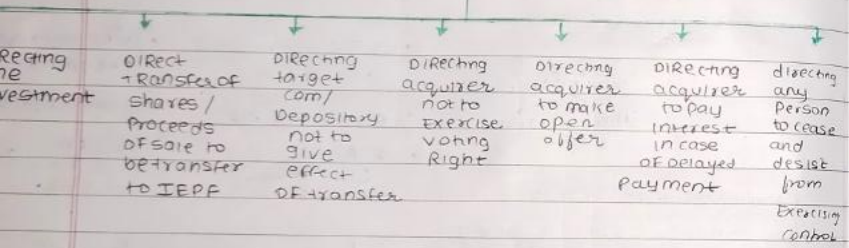


OTHER AUDIT

TAKEOVER AUDIT

- Includes
- Identify categories of Acquired
 - Ensuring timely disclosure have been made
 - Effective monitoring of Holding
 - Ensuring that timely information is sent to Exchange
 - Ensuring that timely Report is filed

If company fails to carry out obligation of SAST 2011

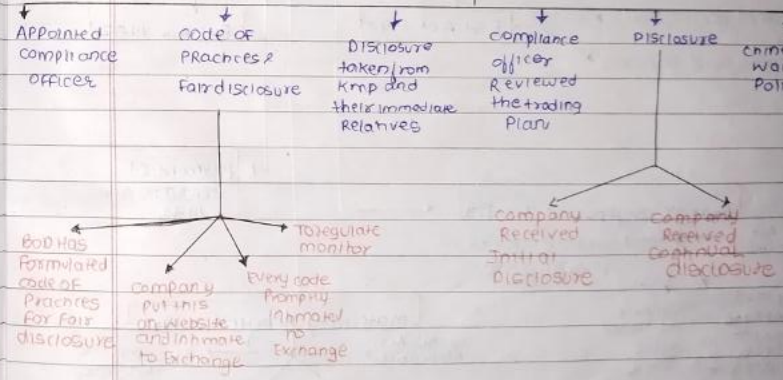


INSIDER Trading Audit

INCLUDES

- Initial disclose made by Promoter, Kmp or DR
- Annual disclosure if value of trade exceed 1%
- Submission of trading Plan
- Appointment of compliance officer
- Code of fair disclosure and conduct
- PSE clearance for trading

checklist



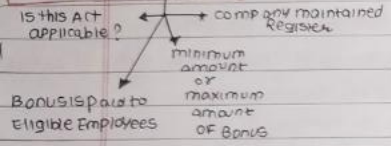
LABOUR LAW AUDIT

direct compliance of employment laws
 All audits are Based on Financial/ non financial info but it is Based on Human values

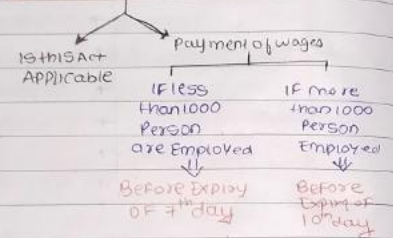
Useful in promoting cordial Relations between Employees and Employers

Unique concept and differs from compliance/ audit

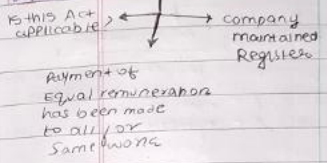
Payment of Bonus Act 1965



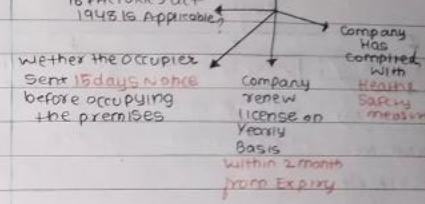
Payment of wages Act 1936



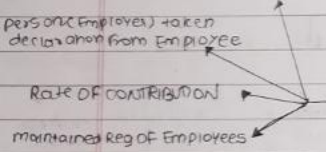
Equal Remuneration Act 1976



FACTORIES ACT 1948



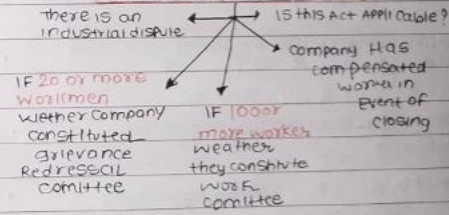
ESI Act 1948



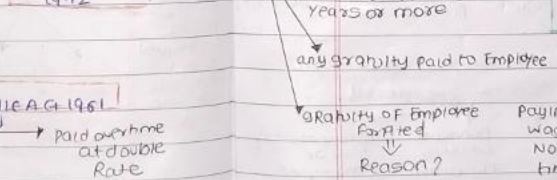
EPF Act 1952



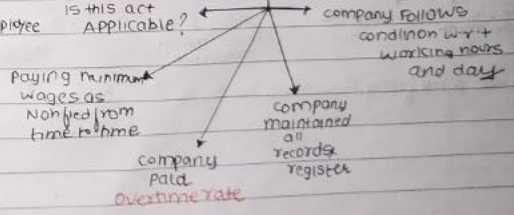
INDUSTRIAL DISPUTE ACT 1947



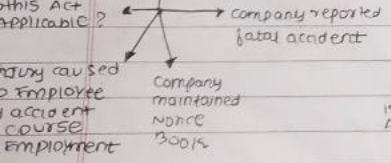
Payment of GRATUITY ACT 1972



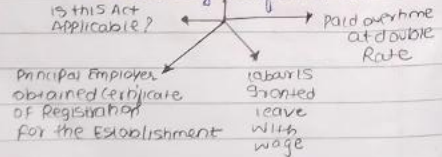
MINIMUM WAGES ACT



Employee Compensation Act 1923



Maternity Benefit Act 1961

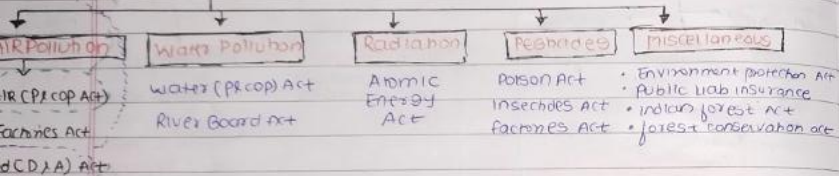


industries (development & regulation etc)

AIR (Prevention and CONTROL OF POLLUTION) Act

Environmental compliance

Audit



checklist

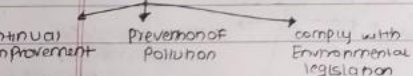
Environment policy

Whether company has prepared Environmental Policy?

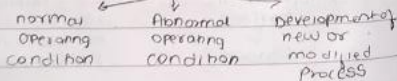
Whether such policy based on significant material environmental aspects?

Whether policy prepared by considering environmental impact

Does policy include commitments



Is this policy freely available to public?



ENVIRONMENTAL AUDIT

→ issues to be considered

Verification and Assessment of Environmental measures

- Initiative taken to prevent pollution
- conservation of Renewable & Non Renewable resources
- consequence of violating Env. law
- consequence of vicarious liability

ISO 14001:2015 → used by organisation that wish to setup improve or maintain an environmental management system

Environmental management

System Audit (ISO 14001)

① defines part of management system used to manage environmental aspect fulfill compliance obligation and address risk/opportunities

② Enable an organisation

Identify & control the impact of Environment

Improve environmental performance continually

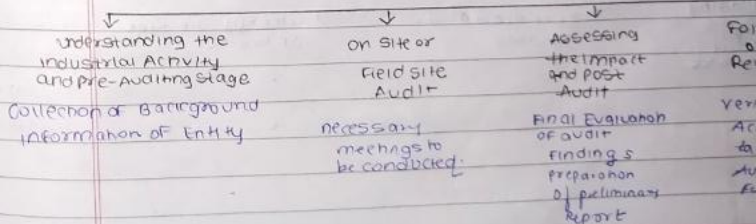
Implement systematically approach to set Env. objectives & targets

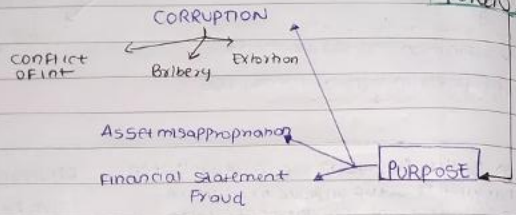
(CHECKLIST)

legal and other Requirements

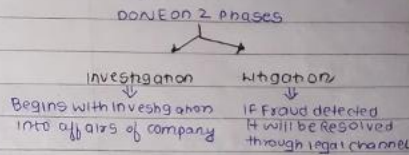
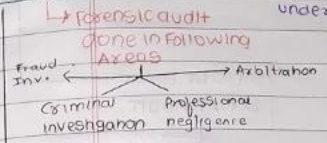
- Weather procedure establish to identify laws and regulation?
- Are current copies of all regulatory frameworks accessible to company's personnel?
- Guidelines followed or not?

PROCESS OF ENVIRONMENTAL AUDIT

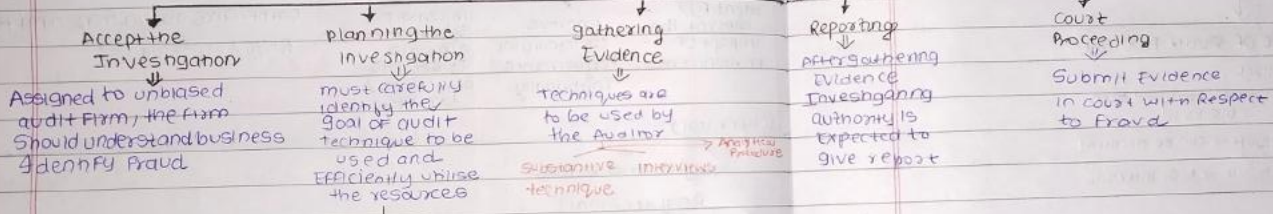




FORENSIC Audit



Procedure



SYMPTOMS

- Delay submission of return
- Delay Remittance into Bank
- Delay of Bank Reconciliation statement
- Lifestyle of promoter/ Directors
- Not following norms of corporate governance

INTERNAL INDICATOR

- Delay in finalisation of Accounts
- Frequent change in accounting policies
- Continuing losses
- High amount of loss
- Over drawal of loans

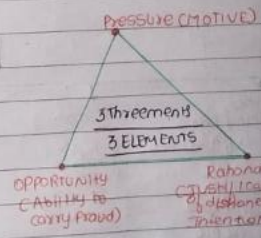
Final category of the Report

- Identify the Fraudsters
- Am't of Financial loss
- Gathering evidence
- Identify the type of Fraud

Checklist

- Whether fraud done at $\left\{ \begin{array}{l} \text{mgt level} \\ \text{employee level?} \end{array} \right.$
- What was reason or motive behind?
- How is internal check on cash transaction?
- Who is responsible for checking?
- What is NATURE of fraud?
- Whether entries passed are properly reflected on Balance sheet?

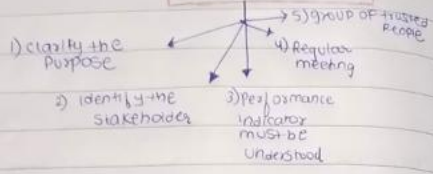
FRAUD TRIANGLE AND FRAUD RISK





SOCIAL AUDIT

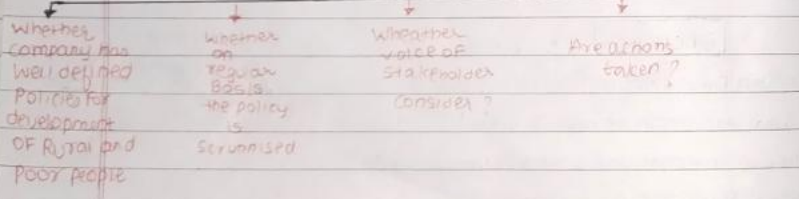
STEPS FOR CONDUCTING SOCIAL AUDIT



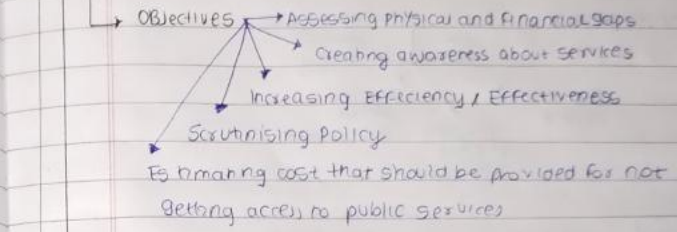
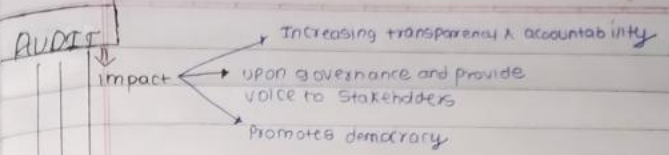
USE OF AUDIT FINDING

- Voluntary
- Results → Not required to be disclosed
- Positive Result → can be declared
- Negative Result → kept internal

CHECKLIST



Way of measuring, understanding, reporting and ultimately improving Social and Ethical Performance



Rights of Auditor

- Scrutinise existing scheme
- Seek clarification from implementing agency
- Access registers & documents

Implementation

- Empowerment of people (Empowers the beneficiary)
- Proper Documentation (from gathering to planning must be documented)
- Accessibility of Document (Put online all docs)
- Punitive Action (Punishment for non-performance of social audit)

OTHER AUDITS

