

Celebrating 15 Years of Learning & Growth



Internal Audit Services



www.acquisory.com



About Our Company

We help clients through the entire business continuum from identification of the problem, to solution, to implementation.



Established in 2010



Services spanning entire deal
continuum



200+ professionals



250+ man years of
experience of leadership
team



Offices at Delhi-NCR,
Mumbai , Bengaluru &
Dubai (UAE)

Why **Acquisory**?

Acquisory fills a unique and valuable position in the market, as depicted below. We bring a unique blend of knowledge and experience to the table which combine the focus, dedication and independence of a boutique firm, with the methodologies & deep skill-sets of the Big 4.

Significant work experience

Responsive client service

Focus on core offerings

Senior team Involvement

“Client first” - approach

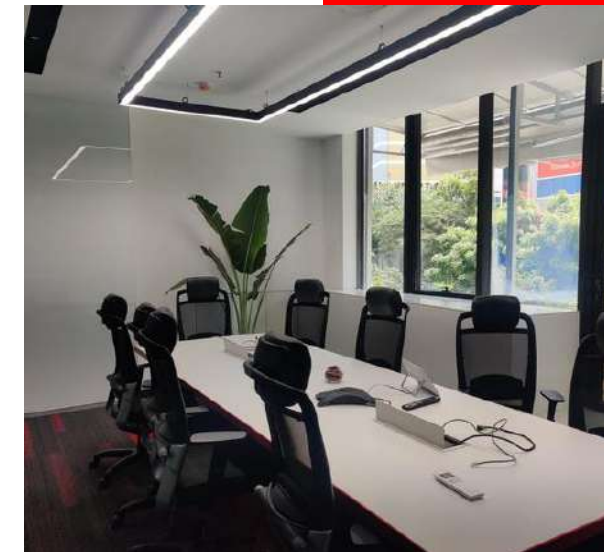
Strengths of large consulting companies

Independent and no conflicts

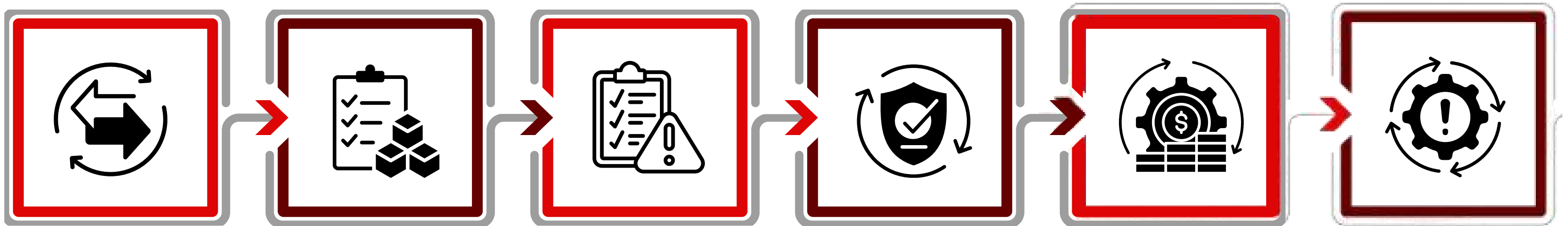
Experienced professionals

Deep understanding of businesses

Cultural fit



Our Service Portfolio



Transaction Advisory

- Due Diligence - FDD/LP GP DD
- Financial Modelling/ Underwriting Support
- Corporate Restructuring
- Buy Side / Sell Side advisory
- Fund Raising (Debt & Equity)
- Valuation
- Deal Structuring / Negotiation
- M&A Integration

Asset Management

- Portfolio Management and Investment Monitoring
- Strategic Advice
- Dispute Resolution and litigation Management
- Exit advice & Maximization of Investors return
- Asset Management Software

Operations Risk & Consulting

- Internal Audit
- Process Reengineering
- Cost reduction
- Working capital Optimization
- IFC Review
- Sox Compliance
- SOP Development
- Production Audit/DAS Audit

Assurance & Regulatory

Financial Reporting

- Accounting & Reporting
- Financial Audits
- Conversion support towards IFRS, IND AS accounting

Compliance

- Secretarial
- Statutory Compliances
- Fund Compliances

Fund Operations

- Fund Set up Assistance
- Migration of data
- Transaction Processing
- Fund Accounting
- Portfolio Tracking
- Returns calculations
- NAV Computation

IT Risks & Forensics

- Information Security Management Services
- Forensics
- Technology Risk Solution
- Security Risk Management
- Creative Training Solution
- Brand Protection

Internal Control Review and Assurance Services

Internal/ Management Audit

- Start & run the internal audit on a fully outsourced basis
- Work with an existing internal audit function to supplement the team
- Help CFOs and financial executives strengthen their finance function & manage complex accounting issues.

Risk Management

- Enterprise Risk Management - Develop an integrated framework to manage risks
- Business Risk Assessment - Identify risks, exposure to risks and relative prioritization of the risks

Business Process Improvement

- **Process Validation** - Collection and evaluation of data, from the process design stage throughout production
- **Revenue Assurance** - Identifying the source of Problem and facilitate the implantation of preventive processes to ensure future revenue recognition
- Cost Reduction reviews

Sarbanes Oxley Compliance

- Implement SOX 404 compliance
- Ongoing maintenance of SOX 404 compliant environment

Information System Review

- Set up comprehensive & cost effective security programmes covering key information systems
- Review of application controls
- Review of general computer controls
- Review of Segregation of Duties
- Provide cost effective methodology to assist in reviewing or establishing appropriate security policies & measures
- Data migration reviews

Fraud Risk Management

- Fraud Risk Assessment
- Fraud Investigation
- Data Mining/ Digital Analysis
- Anti fraud programs and controls

Compliance Review

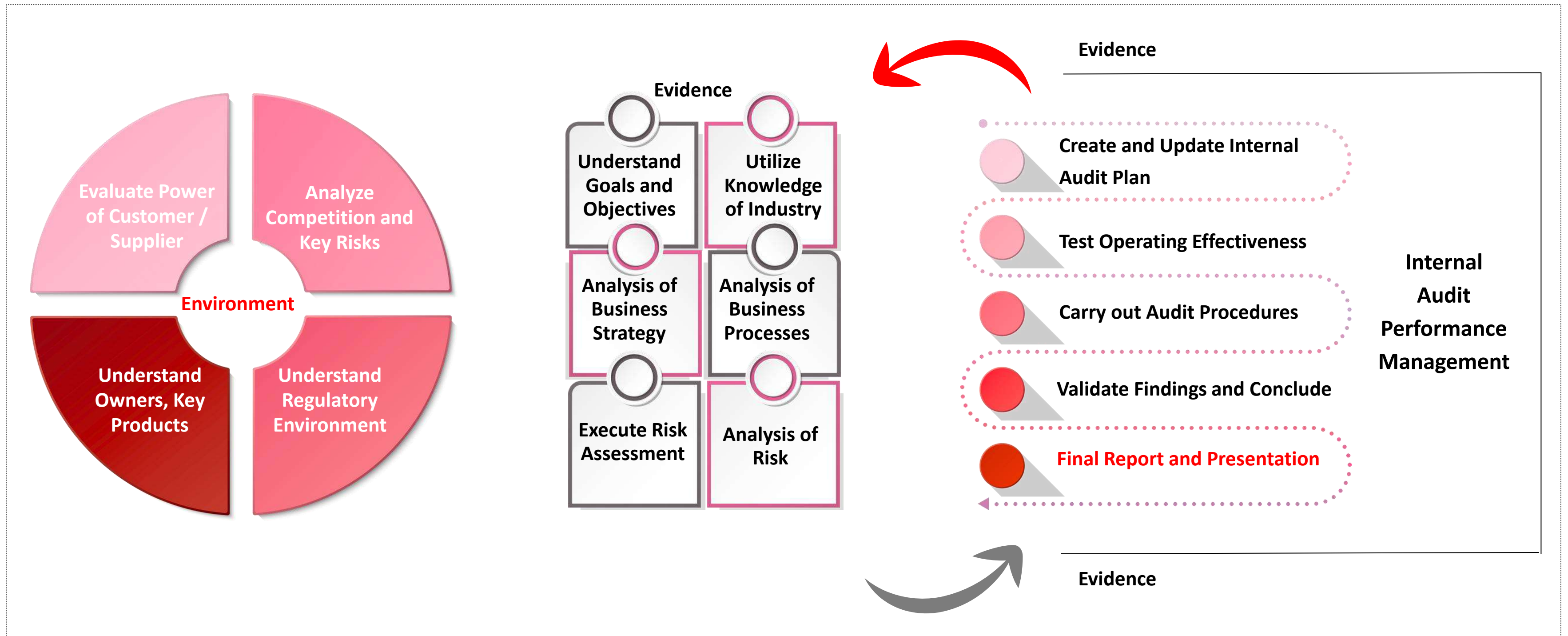
- Provide review recommendations/ feed back into clients' compliance programs in a cycle of continuous improvement
- Share key knowledge and interpretive guidance produced by our firm's accounting policy professionals

Standard Operating Procedures

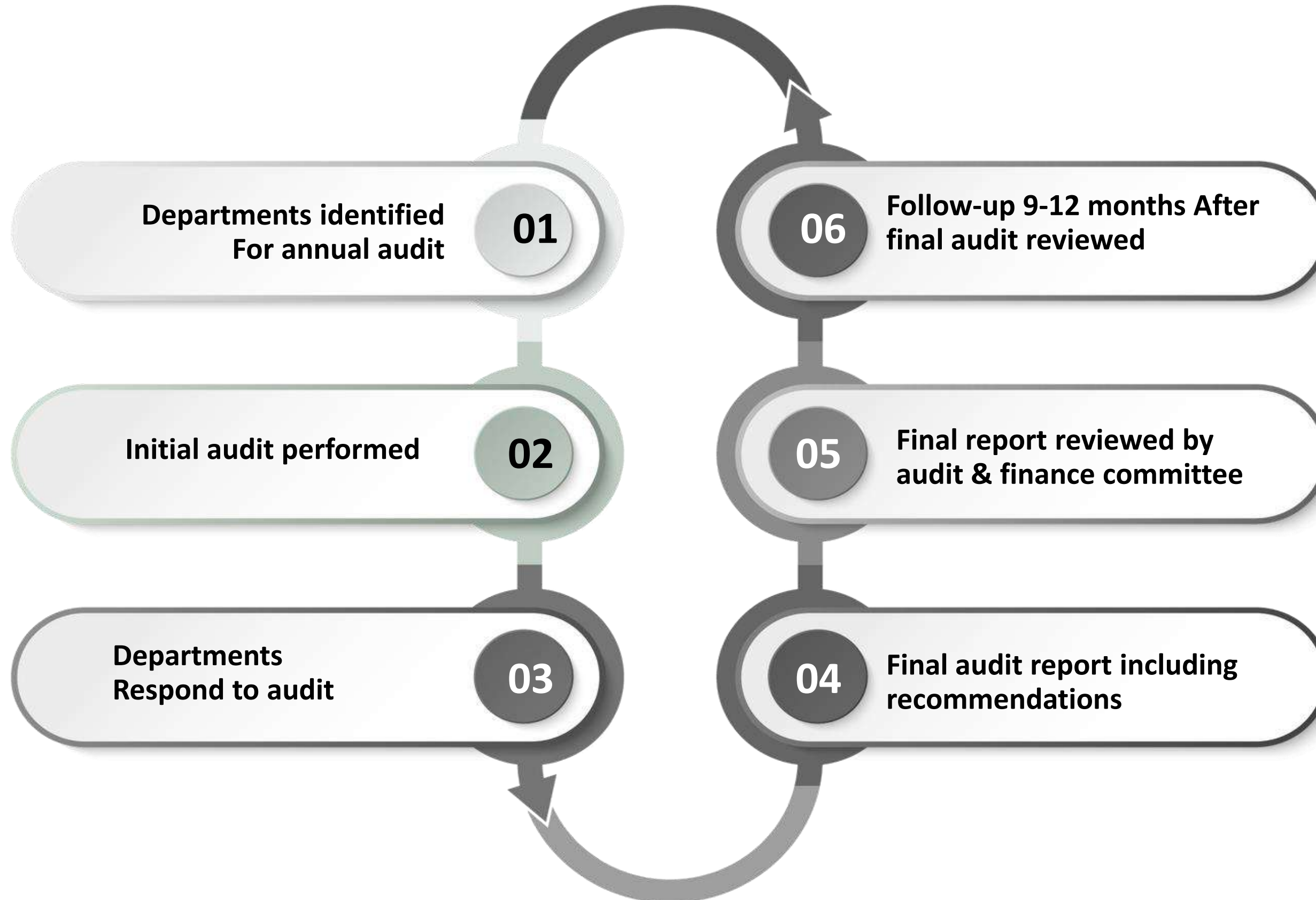
- Prepare SOPs/ accounting manuals highlighting key controls and processes to be followed across functions

Internal Audit Methodology

Our Internal Audit services are based on field tested methodologies which are consistent with the International Standards for the Professional Practice of Internal Auditing. We adapt our IA methodology and leverage our proprietary knowledge database for IA assignments



Internal Audit Process



Internal Audit Approach Slide (1/4)

Acquisory provides independent, objective assurance and consulting activity designed to add value and improve an organization's operations. It helps an organization accomplish its objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes.



Understanding Business Context

- Understand the objectives for the process and understand how these link to the organization's overall objectives.
- Understand the organization structure , business processes, policies and processes, management reports, systems and data used, regulatory framework and overall environment.
- Conduct interviews with various senior stakeholders.

Understanding Current State As Is

- Understand operations of the company. Obtain understanding of the existing process.
- Conduct interviews with the process owners to understand As-is processes.
- Identify key concern areas based on discussion with the process owners and management.
- Document the process and validate understanding.
- Prepare audit work programs for all the areas.

Internal Audit Approach Slide (2/4)



Formulate Approach and Project Plan

- Create detailed internal project plan.
- Identify preliminary information requirement.
- Clearly identify areas to be covered by MGB and obtain buy-in of the management.
- Post identification and prioritizing of areas to be covered develop an audit plan.

Analyze Process, Risk and Evaluate Control

- Review the processes, identify and source risks associated with the process.
- Prioritize the risks based on likelihood of occurrence & significance of impact.
- Evaluate at inherent and residual risk levels.
- Evaluate design for efficiency and effectiveness.
- Evaluate design for control.

Analyze Gaps

- Review the process and the risk and benchmark with the leading practices/regulatory standards.
- Identify gaps.
- Prioritize these gaps / weakness with respect to business, relevance and quantify potential business impact of the same.

Internal Audit Approach Slide (3/4)



Formulate & Recommend Actions

- Prepare remediation action plan for identified weakness.
- Finalize form and content of presenting recommendations.
- Prepare draft recommendations.
- Evaluate implications of/on business infrastructure and landscape.
- Support recommendations with findings and conclusions.

Design Solution

- Define remediation plan for gaps.
- Evaluate and select solution option.
- Finalize the solution design with the client.
- Articulate implementation roadmap.

Formulate Conclusions

- Articulate exceptions and deficiencies.
- Quantify impacts.
- Prioritize exceptions and deficiencies.

Internal Audit Approach Slide (4/4)



Finalize Deliverables

- Prepare deliverables
- Review and finalize report / deliverables with client / stake holders.
- Present report to Senior Management, discuss findings and obtain management acceptance and proposed action plan for all.
- Make presentations to the audit committee.

- We are committed to exceeding Company's expectations for their internal audit department. To do that, we want to ensure we understand your expectations.
- We believe that Acquisory can assist the company in meeting their needs using our proven methodologies and frameworks as well our experienced personnel who are familiar with similar assignments.

Sample Deliverables

Deliverables of an internal audit project comprises:

1. An executive summary indicating the issues and the impact of each issue
2. A detailed report comprising:
 - Observation along with the impact of the observation to the Company
 - Root causes that led to the observation and the type of root cause
 - Recommendations along with an indication on the ease of implementing the recommendation
 - Management comments along with action plan, responsibility and target date

Observation and root cause

Process

☒

System

☐

People

☒

SAMPLE

Department

Rights Assigned

Date

ACQUISORY

Executive Summary (1)

Overall control environment of the company w.r.t. scope covered and processes under review requires significant improvement in terms of documentation. Our review we observed minor improvements in all the processes weaknesses or internal audit is not taking any initiative towards mitigation plan of highlighted issues, rather they are continuing during business. Weak planning and monitoring of production may lead to significant business tant to have an structured production process, with requisite controls built into that. production process of the company. Key issues include:

Observation and root cause

Process

☒

System

☒

People

☒

Existing Process: Monthly sales plan from sales team is received by the IT team, basis which, daily production plan is prepared in excel and uploaded in MRP at the beginning of the month. Daily actual production plan is agreed in daily PPC meeting and recorded on dash board at production floor and monthly production report (MIS). Post actual production, planned orders are converted into production order and then confirmed in XXX (with actual production quantity). On review of the production planning process, we noted following issues:

Process Risks:

Manual monthly planning: Currently, monthly production plan is prepared in excel sheet and then uploaded in XXX. The same is not auto populated based on sales scheduled defined in XXX.

Plan vs actual analysis not conducted: We understand that, planned production numbers for the day is agreed in PPC meeting. The planned numbers are not documented in XXX or in excel sheet at respective production lines. Further, plan vs actual analysis of production is not conducted either in XXX, excel or production dash board.

Planned quantity amended to match actual quantity: After actual production during the day, planned quantity in XXX is amended to match with actual production quantity and the same is then confirmed in XXX. Sample XXX screenshot is as below: (Please refer annexure 1.1)

Block/Requirement List as of 23.02.2018

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Risk Category

High

Implication

Financial

☒

Compliance

☐

Operational

☒

Standard industry practices

Plan sales

Plan

Recommendation

Prod sales

Daily in XX

Actual alter

Management Response

Current prod team the

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Risk Matrix

This section provides the risk rating framework for each observation and audit area:

- **Rating Score Matrix** – Each observation will be provided a rating score on the basis of its likelihood and consequence / impact:

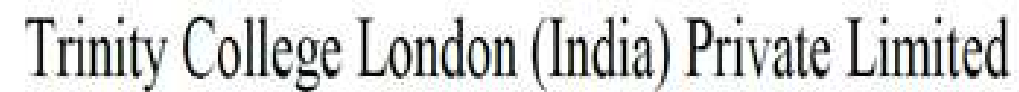
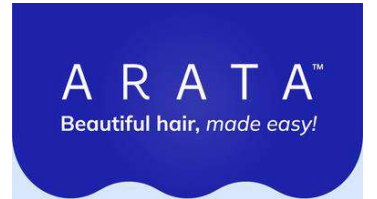
PARAMETERS	HIGH	MEDIUM	LOW
1. Inappropriate Design of Control or System deficiency	Significant Design Deficiency with no mitigating controls	Significant Design Deficiency with mitigating controls but may' lead to impact	Significant Design Deficiency with mitigating controls but may' lead to impact
2. Non-Compliance to Company's policies or Ineffective operation of control	Significant instances which 'may' lead to financial impact	Numerous which 'may' lead to financial impact	Occasional cases of Non-compliance of policy/control which 'may' lead to financial impact
3. Non-Compliance with Statutory/Regulatory Requirements	<ul style="list-style-type: none"> • Issues impacting quality of product • Specific or general penal provisions involving high financial impact 	Specific penal provisions or general penal provisions with moderate financial impact	Specific penal provisions or general penal provisions with lower financial impact



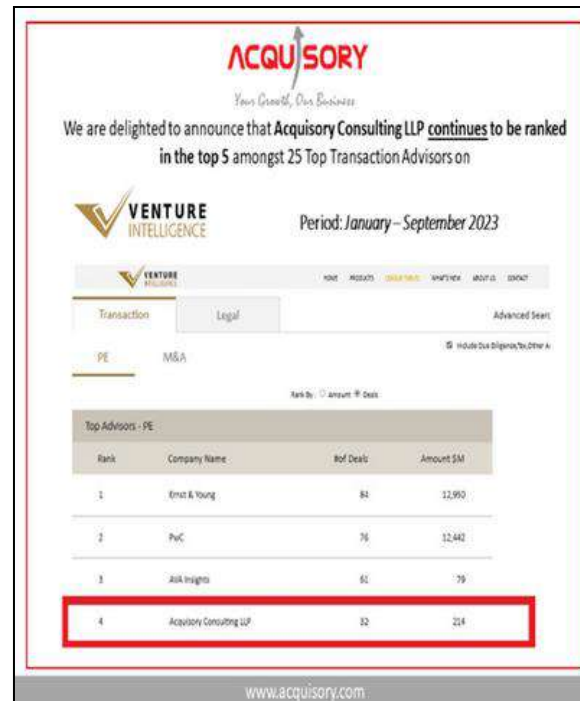
Our Clients



Our Clients



Awards & Certifications



**Venture Intelligence Ranking –
2024-25**



**Promising MSME –
2022**



**Best M&A Advisory Firm -
2018**



**Due Diligence Experts -
2014**



**M&A Advisory Firm of
the year 2013**



ISO 9001:2015



ISO/IEC 27001:2022



Highly Credentialed Team



Sumchit Anand

Qualification - CA
Experience - 30+Years
Registered Valuer- IBBI



Krishan Goyal

Qualification - CA
Experience – 20+Years
Registered Valuer- IBBI



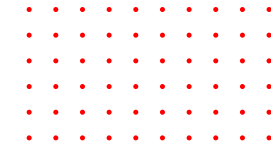
Kinnari Gandhi

Qualification – CA
Experience – 20+ Years



Puneet Batra

Qualification - CA
Experience - 17+ Years



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