

Name of Technical Reviewer (TR):

ICAI M. No.:

TR No.:

Name of AFUR:

AFUR Registration No.:

Quality Review (QR) of Statutory Audit of(Name of the Entity)

For the year ended on:

**Appendix III - Quality Review Program -
Questionnaire Index**

Part		Total Pages
A	SQC-1	
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C/D	AS/Ind AS	
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F/G	Schedule III of Companies Act, 2013 (Division I/ Division II)	
H	Others	

Signature (TR)

Part-A
Quality Review Program - Questionnaire
Standard on Quality Control-1 (SQC-1)

S. No.	Questions	AFUR's Response	Technical Reviewer's Comments	Refer to Para no. of Appendix-I
		(Workpaper/section reference relates to the Electronic Audit File unless otherwise stated)		
1	Has the Firm established and maintained a system of quality control (QC) in accordance with the Standard on Quality Control-1 (SQC-1), Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements? [SQC-1, Para 1]			
2	a) Has the Firm established policies and procedures requiring documentation of Firm's Quality Control policies and procedures and to provide evidence of operation of each element of its system of quality control? [SQC-1, Para 106 to 109]			
	b) How are such matters documented by the Firm:			
	c) Does the Firm determine the form and content for documenting operation of each element of its system of quality control?			
	i) If yes, how?			
	d) Does the Firm retain this documentation sufficient for performing monitoring procedures or for a longer period if required by law or regulation?			
	i) If yes, for how much time is such documentation retained? Please also mention such law or regulation.			
3	a) Is the Firm's system of quality control designed to provide it with reasonable assurance that the Firm and its personnel comply with [SQC-1, Para 3]:			
	i) Professional standards			
	ii) Regulatory and legal requirements and			
	iii) That reports issued by the Firm or engagement partner(s) are appropriate in the circumstances			
	b) If yes, please describe the system briefly:			
4	a) Does the Firm's system of quality control consist of [SQC-1, Para 4]:			
	i) Policies to achieve the overall objectives as set out above and			

	ii) Procedures to implement and monitor compliance with those policies			
	b) If yes, please describe them briefly:			
5	Does the Firm's system of quality control include policies and procedures addressing each of the following elements [SQC-1, Para 7]:			
	a) Leadership responsibilities for quality within the Firm			
	b) Ethical requirements			
	c) Acceptance and continuance of client relationships and specific engagements			
	d) Human resources			
	e) Engagement performance			
	f) Monitoring			
6	a) Does the Firm update the Firm's quality control policies and procedures to addresses weaknesses and any requirements?			
7	a) Does the Firm communicate to the Firm's personnel on a regular basis its Quality Control policies and procedures? [SQC-1, Para 8]			
8	a) Does the Firm ensure that the personnel responsible for establishing and maintaining the Firm's system of quality control have an understanding of the entire text of SQC-1?			
	i) If yes, please state, how?			
I	Leadership responsibilities for quality within the Firm			
9	a) Whether policies and procedures have been established to promote an internal culture that quality is essential in performing engagements? [SQC 1, Para 9].			
	i) If yes, please state such policies and procedures. (refer Para 1.3 to 1.7 of Implementation Guide to SQC 1 issued by ICAI)			
10	a) Does the Firm's leadership set examples influencing promotion of a quality oriented internal culture of the Firm? [SQC-1, Para 10]			
	i) If yes, how?			
	b) Does the Firm's leadership take frequent actions/ issue messages emphasising the Firm's quality control policies and procedures requiring to perform work complying with professional standards and regulatory and legal requirements and issuing appropriate reports?			
	c) If yes, please also state how such actions are taken.			

	d) Do such actions include recognition and rewarding high quality work? (refer Para 1.6 of Implementation Guide to SQC 1 issued by ICAI)			
11	a) Does the Firm's leadership recognise that Firm's business strategy is subject to overriding requirement to achieve quality in all engagements that Firm performs? (SQC-1, Para 11)			
	i) If yes, how?			
	b) Does the Firm assign its management responsibilities so that commercial considerations do not override the quality of work performed?			
	i) If yes, how? (refer Para 1.4 of Implementation Guide to SQC 1 issued by ICAI)			
	c) Do the Firm's policies and procedures addressing the following with regard to its personnel, designed to demonstrate the Firm's overriding commitment to quality? If yes, please describe how in respect of each one of the following:-			
	i) Performance evaluation			
	ii) compensation			
	iii) Promotion (including incentive systems)			
	d) Does the Firm ensure that sufficient and appropriate resources are devoted for the development, communication and support of its quality control policies and procedures?			
	i) If yes, please state how? (refer Para 1.7 of Implementation Guide to SQC 1 issued by ICAI)			
12	a) Whether Firm has assigned clear responsibilities and accountabilities for quality-control functions (such as independence issues, consultation, file review etc.)? [SQC-1, Para 12]			
	b) Whether policies and procedures have been established to ensure that those who have been assigned operational responsibility for the quality control system have sufficient and appropriate: (refer Para 1.5 of Implementation Guide to SQC 1 issued by ICAI)			
	i) Experience			
	ia) If yes, please describe such policies and procedures.			
	ii) Ability			
	ia) If yes, please describe such policies and procedures.			
	iii) Authority			
	ia) If yes, please describe such policies and procedures.			

13	a) Does the Firm take prompt action to correct deficiencies when identified, such as through the Firm's engagement file monitoring, including the cyclical inspection of completed engagement files?		
II Ethical Requirements			
14	Whether policies and procedures have been put in place by the Firm to ensure that its personnel adhere to and do not compromise its ethical requirements? [SQC-1, Para 14]		
	a) If yes, what are those policies and procedures, please describe briefly. (refer Para 2.3 of Implementation Guide to SQC 1 issued by ICAI)		
15	a) Whether policies and procedures have been implemented by the Firm to ensure that the Firm and its personnel are free of any self interest which might be regarded, whatever its actual effect, as being incompatible with integrity and objectivity? [SQC-1, Para 15]		
	i) If yes, what are those policies and procedures, please describe. (refer Para 2.5 of Implementation Guide to SQC 1 issued by ICAI)		
	b) Whether policies and procedures implemented by the Firm to ensure that the Firm and its personnel adhere to the other ethical standards outlined by ICAI, being [SQC-1, Para 15 and Code of Ethics]:		
	i) Professional competence and due care		
	ia) If yes, please describe such policies and procedures.		
	ii) Confidentiality		
	ia) If yes, please describe such policies and procedures.		
	iii) Professional behaviour		
	ia) If yes, please describe such policies and procedures.		
16	Is the Firm's compliance to fundamental principles emphasized by the following (as stated in the Firm's policies and procedures): [SQC-1, Para 17]		
	a) Leadership of the Firm		
	i) If yes, please describe how?		
	ii) Average time spent by leadership of the Firm during preceding 12 months on developing an internal culture that quality is essential		
	iii) How many internal and external reviews taken place during the preceding 12 months had identified deficiencies related to Firm's system of quality control?		
	iv) If answer to above is in the affirmative, what type of deficiencies were observed, please explain briefly.		

	v) What corrective steps were taken by the leadership to not only correct the deficiencies but also identify root causes thereof?		
	b) Education and training		
	i) If yes, please describe how?		
	c) Monitoring		
	i) If yes, please describe how?		
	d) Process for dealing with non-compliance		
	i) If yes, please describe how?		
	Independence		
17	a) Has the Firm established policies and procedures designed to provide it with reasonable assurance that the following maintain independence where required by relevant ethical requirements? [SQC-1, Para 18] (refer Annexure II of Implementation Guide to SQC 1 issued by ICAI)		
	i) Firm		
	ii) All the Firm personnel		
	iii) Others subject to independence requirements (including experts contracted by the Firm and network Firm personnel)		
	b) Does the Firm communicate its independence requirements to its personnel and others subject to independence requirements (including experts contracted by the Firm and network Firm personnel) ?		
	i) If yes, please describe how? (refer Para 2.4 of Implementation Guide to SQC 1 issued by ICAI)		
	c) Does the Firm identify and evaluate the impact of client engagements, circumstances and relationships that create threats to independence?		
	i) If yes, please describe how?		
	d) Does the Firm take action to:		
	i) Eliminate those threats or		
	ia) If yes, please describe how?		
	ii) Reduce threats to an acceptable level by applying safeguards or		
	ia) If yes, please describe how?		
	ii) Please indicate what type of safeguards are applied by the Firm		
	iii) Withdraw from the engagement		
	iiia) If yes, please describe how? (refer Para 2.6 of Implementation Guide to SQC 1 issued by ICAI)		
	f) Does the Firm take guidance from the Code of Ethics on threats to independence and safeguards including application to specific situations? [SQC-1, Para 21]		
	g) If yes, please describe how:		

18	a) Does the Firm has policies and procedures requiring the engagement partners to provide the Firm with relevant information about client engagements, including the scope of services, enabling the Firm to evaluate the overall impact on independence requirements? <i>[SQC-1, Para 19]</i>		
	i) If yes, please describe them?		
	b) Does the Firm has policies and procedures requiring the Firm personnel and others subject to independence requirements to promptly notify the Firm of circumstances and relationships that create a threat to independence		
	i) If yes, please describe them?		
	c) Does the Firm has policies and procedures for accumulation and communication of relevant information to appropriate personnel so that Firm and its personnel can readily determine whether they satisfy independence requirements?		
	i) If yes, please describe them?		
	d) Does the Firm has policies and procedures to maintain and update its records relating to independence?		
	i) If yes, please describe them?		
	e) Does the Firm has policies and procedures to take appropriate action regarding identified threats to independence?		
	i) If yes, please describe them?		
19	a) Does the Firm has policies and procedures to notify the Firm of breaches of independence requirements, to enable it to take appropriate actions to resolve such situations? <i>[SQC-1, Para 20]</i>		
	i) If yes, please describe them?		
	b) Are all who are subject to independence requirements required to promptly notify the Firm of independence breaches of which they become aware?		
	c) Does the Firm promptly communicate identified breaches of these policies and procedures to:		
	i) Engagement partner who needs to address the breach.		
	ii) Other relevant personnel in the Firm and others subject to independence requirements (including experts contracted by the Firm and network Firm personnel) who need to take appropriate action.		
	d) Does the Firm has policies and procedures for prompt communication to the Firm by the engagement partner and others of the action taken to resolve the matter so that Firm can determine whether it should take any further action?		

	i) If yes, please describe them.			
	e) Does the Firm have effective internal processes whereby it exits from an engagement or client relationship where threats to independence are significant and such that cannot be reduced to an acceptable level?			
	i) If yes, please describe the process briefly:			
	f) Does the Firm provide independence education to personnel who are subject to independence requirements?			
	i) If yes, how?			
20	a) Does the Firm, at least annually, obtain written confirmation, either on paper or in electronic form, of compliance with its policies and procedures on independence from all Firm personnel required to be independent by relevant ethical requirements? <i>[SQC-1, Para 23, 24] (refer Annexure I & Para 2.7 of Implementation Guide to SQC 1 issued by ICAI)</i>			
	i) If yes, please indicate how and when is it obtained:			
	ia) Total number of Firm personnel and all others subject to independence requirements			
	ib) Total percentage of Firm personnel and all others subject to independence requirements who have provided such written confirmation during preceding 12 months			
	ic) Total number and percentage of others who have not provided such confirmation indicating the year upto which they have provided such confirmation			
	b) Does the Firm take action on receiving information indicating non-compliance with the above.			
	i) If yes, what action is taken, please describe.			
	c) Where another Firm performs part of an engagement, does the Firm confirm that such other Firm and its related personnel meet the independence requirements? <i>(refer Para 2.8 of Implementation Guide to SQC 1)</i>			
21	a) Is a criteria set by the Firm for determining the need for safeguards to reduce the familiarity threat to an acceptable level where the Firm uses the same senior personnel on assurance engagements over a long period of time? <i>[SQC-1, Para 25, 26, 27]</i>			
	i) If yes, please describe the criteria.			
	b) Does the Firm consider the Code of Ethics for identifying the familiarity threat and the safeguards that might be appropriate to address such threat while setting out the criteria as above.			
	i) If no, please indicate how is it done.			

	c) In determining the appropriate criteria, does the Firm consider matters such as:		
	i) Nature of the engagement, including the extent to which it involves a matter of public interest		
	ii) Length of service of senior personnel on the engagement		
	d) Do the safeguards include:		
	i) Rotating the senior personnel		
	ii) Requiring an engagement quality control review		
	e) Does the Firm require the rotation of the engagement partner, after a specified period in compliance with the Code of Ethics normally not more than seven years, for audits of financial statements of listed entities?		
	i) Please also indicate after how many years is the rotation of engagement partners required by the Firm for reducing familiarity threat as required by Code of Ethics		
	III Acceptance and continuance of client relationships and specific engagements		
22	a) Has the Firm established policies and procedures for acceptance and continuance of client relationships and specific engagements and have these been communicated to the Firm's personnel? [SQC-1, Para 28] (refer Annexure III of Implementation Guide to SQC 1 issued by ICAI)		
	b) If Yes, do these policies and procedures provide the Firm with reasonable assurance that it will undertake or continue relationships and engagements based on the following:		
	i) Has the Firm considered the integrity of the client and does not have information that would lead it to conclude that the client lacks integrity?		
	ii) Is the Firm competent to perform the engagement and has the capabilities, time and resources to do so?		
	iii) Does the Firm comply with the ethical requirements?		
	c) Does the Firm obtain and evaluate relevant information before accepting a new client or continuing an existing engagement with client or accepting new engagement with existing client? [These could include nature of clients operations, nature / purpose of service, key management, related parties, background checks, low fees, reason for non re-appointment of previous Firm etc.]		
	d) Where issues have been identified, does the Firm document how these issues were resolved? (refer Para 3.3 of Implementation Guide to SQC 1 issued by ICAI)		

23	a) Does the Firm have a process for making inquiries and obtaining information about a client, its personnel and the intrinsic risks of an engagement on a periodic basis that would identify questionable management integrity or high engagement risk? [SQC-1, Para 30]			
	i) Does the inquiry, as above, includes inquiring other Firm personnel or third parties such as bankers, legal counsel, industry peers and background searches of relevant databases.			
	ii) Please also briefly describe the above process:			
	b) Does the Firm communicate with the former Audit Firm for each new client/engagement, requesting appropriate information to assist the Firm in deciding whether to accept the appointment?			
	c) Does the above communication also include inquiries regarding the nature of objections, if any from the former Audit Firm?			
	i) How many new clients/ engagements were accepted by the Firm in preceding 12 months?			
	ii) In how many cases out of the above, did the Firm communicate with the former Audit firm/Auditor?			
24	a) Does the Firm review the specific requirements of the engagement and existing partner and staff profiles while considering capabilities, competence, time and resources of the Firm to undertake a new engagement from a new or existing client? [SQC-1, Para 31, 32] (refer Para 3.4 of Implementation Guide to SQC 1 issued by ICAI)			
	b) If yes, does the Firm consider whether:			
	i) Firm personnel have knowledge of relevant industry or subject			
	ii) Firm personnel have experience with relevant regulatory or reporting requirements			
	iii) Firm has sufficient personnel with necessary capabilities and competence			
	iv) Experts are available, if required			
	v) Individuals meeting the criteria to perform engagement quality control review are available			
	vi) Firm would be able to complete engagement within reporting deadlines.			
	vii) Accepting the engagement may give rise to actual or perceived conflict of interest			
	viii) If yes and also accepted the engagement, please state how the Firm consider it appropriate to accept the engagement?			

25	a) Does the Firm has policies and procedures on the continuance of the engagement if the Firm later on obtains information that would have caused it to decline the engagement if that information had been available earlier? <i>[SQC-1, Para 34]</i>			
	i) If yes, please describe such policies and procedures.			
	b) Do such policies include consideration of:			
	i) Professional and legal responsibilities in the circumstances including whether there is requirement to report to appointing person/s or regulatory authorities.			
	ii) Possibility of withdrawing from engagement or both from engagement and client relationship.			
26	a) Does the Firm has policies and procedures on withdrawal from engagement or from both the engagement and the client relationships? <i>[SQC-1, Para 35]</i>			
	i) If yes, please describe such policies and procedures. <i>(refer Para 3.6 of Implementation Guide to SQC 1 issued by ICAI)</i>			
	b) Does the Firm discuss with the management or those charged with governance the likely action that the Firm might take?			
	c) If the Firm decides to withdraw from engagement, does it discuss the withdrawal and the reasons thereof with the management or those charged with governance?			
	d) Does the Firm consider whether there is a professional, legal or regulatory requirement to report the withdrawal together with reasons thereof to the regulatory authorities?			
	e) Does the Firm document significant issues, consultations, conclusions reached and the basis for conclusions in respect of the above?			
	i) If yes, please describe how. <i>(refer Para 3.7 of Implementation Guide to SQC 1 issued by ICAI)</i>			
IV	Human resources			
27	a) Does the Firm has policies and procedures assuring it to have sufficient personnel with capabilities, competence and commitment to ethical principles necessary to perform its engagements as required? <i>[SQC-1, Para 36, 37]</i>			
	i) If yes, please describe such policies and procedures. <i>(refer Para 4.3 of Implementation Guide to SQC 1 issued by ICAI)</i>			

	b) Do such policies address issues like recruitment; performance evaluation, capabilities, competence, career development, promotion, compensation and estimation of personal needs?		
	i) If yes, please describe how?		
	c) Does the Firm have procedures that enable it to ensure that it hires only competent personnel and individuals of integrity as well as capacity to develop necessary capabilities?		
	i) If yes, please describe them briefly? (refer Para 4.2 of Implementation Guide to SQC 1 issued by ICAI)		
28	a) Does the Firm have an effective mechanism that enables it to determine the capabilities and competencies that would be required of its personnel for individual engagements?		
	b) If yes, please describe briefly? (refer Para 4.4 of Implementation Guide to SQC 1 issued by ICAI)		
29	Has the Firm established criteria for evaluating both personal and technical competencies of its personnel and has such criteria been applied consistently?		
30	a) Does the Firm has policies and procedures emphasizing on the need for continuing training for all levels of Firm personnel ? [SQC-1, Para 39]		
	i) If yes, please describe them briefly?		
	b) Does the Firm provide its personnel with opportunities, resources, assistance and encouragement to participate in continuing professional education and development activities, including trainings?		
	i) If yes, please state how on each such aspect? (refer Para 4.7 of Implementation Guide to SQC 1 issued by ICAI)		
	ii) Whether such trainings are provided through internal resources or by using suitably qualified external person?		
	c) Do the Firm's training and development activities provide skills that contribute to sound professional judgment, including the ability to exercise professional skepticism?		
	i) If yes, please indicate how?		
31	a) Do the Firm's performance evaluation, compensation and promotion procedures give due recognition and reward to development and maintenance of competence and commitment to ethical principles? [SQC-1, Para 40]		
	i) If yes, please describe how? (refer Para 4.8 of Implementation Guide to SQC 1 issued by ICAI)		

	Assignment of Engagement Teams			
32	a) Does the Firm has policies and procedures to assign responsibility for each engagement to an engagement partner? [SQC-1, Para 42, 43]			
	i) If yes, please describe them. (refer Para 4.5 of Implementation Guide to SQC 1 issued by ICAI)			
	b) Does the Firm ensure that identity and role of engagement partner are communicated to key members of management and those charged with governance?			
	i) If yes, please state how?			
	c) To perform the role, does the Firm ensure that the Partner has the appropriate:			
	i) Capabilities			
	ia) If yes, please state how?			
	ii) Competence			
	iiia) If yes, please state how?			
	iii) Authority			
	iiia) If yes, please state how?			
	iv) Time			
	iva) If yes, please state how?			
	d) Does the Firm ensure that responsibilities of the engagement partner are clearly defined and communicated to that partner?			
	i) If yes, please state how?			
	e) Does the Firm have policies and procedures to monitor the workload and availability of partners to enable them to have sufficient time to adequately discharge their responsibilities?			
	i) If yes, please describe them briefly:			
33	a) Has the Firm established policies and procedures to ensure that appropriate staff is assigned with the capabilities, competence, and commitment to ethical principles necessary to perform its engagements in accordance with professional standards and regulatory and legal requirements, and to enable the Firm or engagement partners to issue reports that are appropriate in the circumstances [SQC-1 Para 44]			
	b) If yes, please explain them.			
34	a) Does the Firm assess its personnel's capabilities and competence when considering assigning engagement teams and in determining the level of supervision required? [SQC-1, Para 45]			
	i) If yes, please explain how? (refer Para 4.6 of Implementation Guide to SQC 1 issued by ICAI)			

	b) Does the engagement partner take responsibility for ensuring that the individuals assigned, and the engagement team as a whole, have the necessary competencies to complete the engagement according to professional standards and the Firm's quality control system?		
	c) Does the Firm's policies and procedures on assigning personnel (including partners) to engagements consider factors such as engagement type, size, significance, complexity and risk profile of the engagements?		
	i) If yes, please explain how?		
	d) When determining the appropriate personnel to assign to an engagement, does the Firm give particular attention to their technical knowledge, qualifications, experience (including within sector), ability to apply professional judgement, continuity with the client balanced with rotation requirements?		
V	Engagement performance		
35	a) Has the Firm established policies and procedures to ensure that engagements are performed in accordance with [SQC-1, Para 46] (refer Para 5.2 of Implementation Guide to SQC 1 issued by ICAI)		
	i) Professional standards		
	ia) If yes, please describe such policies and procedures.		
	ii) Legal and regulatory requirements		
	ia) If yes, please describe such policies and procedures.		
	iii) Ensuring that Firm or engagement partners issue appropriate reports		
	iiia) If yes, please describe such policies and procedures.		
	b) What is the Firm's approach to ensuring that engagements are planned as required by: (refer Para 5.3 of Implementation Guide to SQC 1 issued by ICAI)		
	i) Standards on Auditing		
	ii) Firm's Policies		
	c) Does the Firm's approach for performing, supervising, documenting, reporting and communicating its engagements and deliverables in a manner that ensures compliance with the relevant Standards on auditing and the Firm's policies?		
	i) If yes, please state how? (refer Para 5.4 of Implementation Guide to SQC 1 issued by ICAI)		
36	a) Does the Firm seek to establish consistency in the quality of its engagement performance? [SQC-1, Para 47]		
	i) If yes, please state how?		
	b) Does the Firm have:		
	i) Written or electronic manuals		

	ii) Software tools			
	iii) Other forms of standardised documentation, please specify			
	iv) Industry or subject specific guidance material			
	v) Others, please specify			
	c) If yes to anyone or more of the b) above, please specify how does it address the following matters:-			
	i) Briefing the engagement team on the engagement			
	ii) Process of complying with engagement standards			
	iii) Process of engagement supervision, staff training and coaching			
	iv) Method of reviewing the work performed, significant judgements made and the form of report being issued			
	v) Documentation of the work performed, and of timing and extent of review			
37	Does the Firm ensure that appropriate team working and training are provided to less experienced members of the team so that they clearly understand objectives of the assigned work? [SQC-1, Para 48]			
	b) If yes, how?			
38	How is the supervision of the engagement done? Does it include: [SQC-1, Para 49]			
	a) Tracking progress of the engagement			
	b) Considering whether they have sufficient time in the light of competence of individual members of the engagement team			
	c) Addressing significant issues arising during the engagement including by modifying the planned approach			
	d) Identifying matters for consultation or consideration by more experienced engagement team member			
	e) Is there a policy to consult on departures from requirement of SA, and the alternative audit procedures performed to achieve the aim of that requirement?			
39	a) Does the Firm have a standard approach for timely review of workpapers by competent and more experienced engagement team member? [SQC-1, Para 50] (refer Para 5.5 of Implementation Guide to SQC 1 issued by ICAI)			
	b) Does the reviewer considers whether:			
	i) Work has been performed according to professional standards and legal and regulatory requirements			
	ii) Significant matters have been raised for further consideration			

	iii) Appropriate consultations have taken place and conclusions have been documented and implemented		
	iv) There is a need to revise the nature, timing and extent of work performed		
	v) Work performed supports the conclusions reached and is documented		
	vi) Evidence obtained is sufficient		
	vii) Objectives of engagement procedures have been achieved		
	c) Does the Firm have a policy to evaluate reasons for engagement delays and how such delays were addressed and resolved (e.g. due to changes in staff personnel, delays in obtaining information, unavailability of client staff, scope restrictions etc.)		
	e) If yes, please explain how?		
	Consultation		
40	Are the Firm's policies and procedures designed to ensure that appropriate consultation takes place, with either internal or external professionals possessing the relevant expertise, to resolve difficult or contentious matters including: <i>[SQC-1, Para 51] (refer Para 5.9 of Implementation Guide to SQC 1 issued by ICAI)</i>		
	a) Appropriate consultation takes place on difficult or contentious matters		
	b) Sufficient resources are available to enable appropriate consultation to take place		
	c) Document and agree conclusions (Assurance Practices only)		
	d) Document reasons why alternative courses of action were undertaken; (Assurance practices only)		
	e) Implement conclusions		
41	Do the consultation procedures require that appropriate consultation takes place with those having appropriate knowledge, seniority and experience, either within or outside the Firm, on significant technical, ethical and other matters. <i>[SQC-1, Para 54]</i>		
42	a) Are the conclusions from consultations adequately documented, implemented and retained in the documentation of the respective engagement? <i>[SQC-1, Para 56]</i>		

	b) Does the Firm ensure that documentation for consultation is sufficiently complete providing an understanding of the issue on which consultation was sought and what was the result of consultation, what decision was taken based on that consultation?			
	i) If yes, how?			
	Differences of opinion			
43	a) Does the Firm deal with and resolve differences of opinion regarding the performance and outcome of an engagement including within the engagement team with those consulted and between the engagement partner and engagement quality control reviewer? [SQC-1, Para 57]			
	i) If yes, how? (refer Para 5.10 of Implementation Guide to SQC 1 issued by ICAI)			
	b) How does the Firm ensure that conclusions reached as above are documented and implemented? (refer Para 5.10 of Implementation Guide to SQC 1 issued by ICAI)			
44	a) Does the Firm's policies and procedures state that where the engagement quality control reviewer makes recommendations that the engagement partner does not accept and the matter is not resolved to the reviewer's satisfaction, the report is not issued until the matter is resolved? [SQC-1 Para 58]			
	b) If yes, were there any departures noticed from the policy			
45	Does the Firm's procedures for resolving such differences of opinion, when using external engagement quality control reviewer, include measures such as by consulting with another practitioner or Firm or a professional or regulatory body [SQC-1, Para 59]			
	Engagement Quality Control Review ('EQCR')			
46	Has the Firm established the following for selection of engagements that qualify for EQCR which provides an objective evaluation of the significant judgments made by the engagement team and the conclusions reached in formulating the report [SQC-1, Para 60]:			

	a) criteria against which all other audits (other than those of listed entities) and reviews of historical financial information, and other assurance and related services engagements should be evaluated to determine whether an EQCR should be performed [Criteria could include nature of engagement involving matter of public interest, unusual circumstances or risks in an engagement] (refer Para 5.11 of Implementation Guide to SQC 1 issued by ICAI)			
47	Do the Firm's policies and procedures state that EQCR for an engagement is completed before the auditor's report is issued? [SQC-1, Para 61]			
48	a) Do the Firm's policies and procedures address the appointment of engagement quality control reviewers and specify their criteria for eligibility on an engagement? [SQC-1, Para 63, 64]			
	b) Do the Firm's policies and procedures set out the nature, timing and extent of the EQCR? Also does the nature, timing and extent of the EQCR include: (refer Para 5.12 of Implementation Guide to SQC 1 issued by ICAI)			
	i) a review of the financial statements or other subject matter information			
	ii) a review of the report, and, in particular, consideration of whether the report is appropriate			
	iii) a review of selected working papers relating to the significant judgments that the engagement team made and the conclusions they reached			
	c) Does the Firm ensure that the EQCR is conducted in a timely manner and at appropriate stages during the engagement so that significant matters may be promptly resolved to the reviewer's satisfaction before the report is issued? [SQC-1, Para 66]			
	d) Do the Firm's policies and procedures set out documentation requirements of the EQCR?			
49	Does the EQCR for audits of financial statements include the following [SQC-1, Para 65]:-			
	a) Engagement team's evaluation of Firm's independence			
	b) Significant risks identified during engagement and responses to risks			
	c) Judgements made, particularly for materiality and significant risks			

	d) Whether consultation has taken place on matters involving differences of opinion or difficult or contentious matters and conclusion arising therefrom			
	e) Significance and disposition of corrected and uncorrected misstatements			
	f) Matters to be communicated to management or those charged with governance and regulatory bodies			
	g) Whether working papers selected for review reflect the work performed, judgements made and conclusions reached			
	h) Appropriateness of the report to be issued.			
50	Does the Firm ensure that where there is difference of opinion between engagement partner and EQCR, the report is not issued until the matter is resolved by following Firm's procedures in this regard? [SQC-1, Para 67]			
	a) If yes, how? (refer Para 5.10 of Implementation Guide to SQC 1)			
51	What are the Firm's policies and procedures for eligibility of for appointment of EQCR? (SQC-1, Para 68, 89) (refer Para 5.13 of Implementation Guide to SQC 1 issued by ICAI) Do they consider:			
	a) Technical qualifications, experience and authority for the role according to circumstances of the engagement.			
	b) The degree to which EQCR can be consulted on the engagement without compromising on reviewer's objectivity			
52	What are the Firm's policies and procedures for ensuring objectivity of the EQCR? [SQC-1, Para 70, 71] Does it include:			
	a) Engagement Partner does not select EQCR			
	b) EQCR does not participate in engagement during the period of review			
	c) EQCR does not make decisions for engagement team			
	d) EQCR is not subject to other considerations affecting objectivity			
	e) Do the Firm's policies provide for replacement of EQCR where objectivity of the reviewer is impaired?			
	f) Do the Firm's policies require engaging another individual within the Firm or outside for appointing as EQCR or for consulting where objectivity of EQCR gets impaired due to consultation?			

53	In case of sole practitioners or small Firms, do the Firm's policies provide for engaging EQCR through [SQC-1, Para 72]:		
	a) Within the Firm or		
	b) Contracting suitably qualified external person or		
	c) Making arrangements with other Firms		
54	Do the Firm's policies and procedures for EQCR documentation require documenting [SQC-1, Para 73]:-		
	a) Procedures required by the Firm's policies on EQCR have been performed		
	b) EQCR has been completed before the audit report is issued		
	c) There were no unresolved matters that would cause EQCR to believe that significant judgements made and conclusions reached by engagement team were not appropriate		
	Engagement Documentation		
55	a) Do the Firm's documentation policies ensure that final engagement files are assembled on a timely basis after the reports have been finalised? [SQC-1, Para 74, 75, 76]		
	b) Where no specific time limit is prescribed in any law or regulation, what time limit is specified in Firm's policies and procedures for assembling the final engagement files normally not more than 60 days after the date of auditor's report?		
	c) Where two or more different reports are issued by the Firm in respect of the same entity, do the Firm's policies and procedures for assembling final engagement files consider each report as if it were for a separate engagement?		
56	a) Does the Firm has policies and procedures for maintaining confidentiality, safe custody, integrity, accessibility and retrievability of engagement documentation? [SQC-1, Para 77]		
	b) If yes, please explain what are those policies and procedures? (refer Para 5.7 of Implementation Guide to SQC 1 issued by ICAI)		
57	a) How the engagement documentation is maintained [SQC-1, Para 79, 80, 81]:		
	i) Paper mode		
	ii) Electronically		
	iii) Other media (please specify)		

	b) In case original paper documentation are scanned for inclusion in engagement files, what procedures are implemented by the Firm requiring the engagement team to:		
	i) generate scanned copies reflecting the entire content of original paper documentation, cross references and annotations		
	ii) integrate scanned copies into engagement files including indexing, signing off etc.		
	iii) enable scanned copies to be retrieved and printed		
	c) Controls have been designed and implemented by the Firm to:		
	i) Determine when and who created, changed or reviewed engagement documentation		
	ia) If yes, please describe.		
	ib) Does the Firm establish procedures for distributing engagement documentation among team members at the time of starting engagement, during engagement and for collating it at the end of engagement.		
	ii) Protect integrity of information especially when it is shared within engagement team and with other parties via internet/ email		
	iiia) Are passwords used to access engagement documentation, in case of electronic documentation, by engagement team and other authorised persons so as to restrict any unauthorised access		
	iiib) Are appropriate back-ups taken of electronic engagement documentation at regular intervals		
	iiic) Has the Firm established procedures for restricting access, proper distribution and confidential storage of hardcopy engagement documentation		
	iii) Prevent unauthorised changes to engagement documentation		
	iv) Allow access of engagement documentation to engagement team and other authorised persons		
58	a) Does the Firm has policy for document retention and for a period sufficient to meet the needs of the Firm or as required by law or regulation ordinarily not shorter than seven years from the date of auditor's report or, if later, the date of group auditor's report? [SQC-1, Para 82, 83]		
	i) If yes, please describe such policies? (refer Para 5.8 of Implementation Guide to SQC 1 issued by ICAI)		
	b) Do the Firm's document retention procedures include matters to:		

	i) enable retrieval of and access to documentation during the retention period especially in case of electronic documentation as technology may change over time			
	ii) provide a record of changes made to documentation after the final assembly of engagement documentation files			
	iii) enable authorised external parties to access and review engagement documentation for quality review and other purposes			
59	a) Is the engagement documentation property of the Firm? <i>[SQC-1, Para 85]</i>			
	b) If yes, what procedures have been established by the Firm to make available portions/extracts of engagement documentation to clients?			
	VI Monitoring			
60	a) Does the Firm has policies and procedures to provide it with reasonable assurance that the policies and procedures of the Firm relating to the system of quality control are: <i>[SQC-1, Para 86] (refer Para 6.2 to 6.8 of Implementation Guide to SOC 1 issued by ICAI)</i>			
	i) Relevant			
	ia) If yes, please describe such policies and procedures.			
	ii) Adequate			
	iiia) If yes, please describe such policies and procedures.			
	iii) Operating effectively			
	iiia) If yes, please describe such policies and procedures.			
	iv) Complied with in practice			
	iva) If yes, please describe such policies and procedures.			
	b) Does the Firm's policies and procedures include an ongoing consideration and evaluation of the Firm's system of quality control, including a periodic inspection of a selection of completed engagements?			
61	a) Has an empowered partner or other qualified individual been designated to perform the Firm's quality inspection process? <i>[SQC-1, Para 88, 92]</i>			
	b) Does monitoring of the Firm's system of quality control cover the following:			
	i) Appropriateness of design of the system of quality control			
	ia) If yes, how?			
	ii) Effectiveness of operation of the system of quality control			
	iiia) If yes, how?			

62	What matters are included in Firm's on-going evaluation of the system of quality control? [SQC-1, Para 89] Does it include:			
	a) New developments in professional standards and regulatory and legal requirements			
	b) Written confirmation of compliance with policies and procedures on independence			
	c) Continuing professional development and training			
	d) Decisions on acceptance and continuance of client relationships			
	e) Determination of corrective actions and improvements to be made in the system			
	f) Communication of weaknesses identified of the system, level of understanding of the system or compliance of it to Firm personnel			
	g) Follow-up by Firm personnel so that necessary modifications are made in the system			
63	(a) What is the Firm's cycle for performing inspection of completed engagements? [SQC-1, Para 90, 91]			
	b) How many engagements for every engagement partner are included in an inspection cycle:			
	c) What is the basis of Firm's selection of individual engagements for inspection? Please explain. Does it include factors such as:			
	i) Size of Firm			
	ii) Number and geographical location of Firm's offices			
	iii) Results of previous inspections			
	iv) Degree of authority Firm's personnel and offices have			
	v) Nature and complexity of Firm's practice			
	vi) Risk profile of clients and specific engagements			
	d) Whether those inspecting the engagement are involved in:			
	i) Performing the concerned engagement as part of engagement team			
	ii) Performing EQCR for the concerned engagement			
	e) Whether prior notification is given to engagement team before selecting individual engagements for inspection			
	f) What is the scope of inspections?			
64	Does the Firm evaluate the effect of deficiencies noted as a result of the monitoring process to determine whether [SQC-1, Para 93]:			

	a) instances indicate that the Firm's system of quality control is insufficient to provide it with reasonable assurance that it complies with professional standards and regulatory and legal requirements, and that the reports issued by the Firm or engagement partners are appropriate in the circumstances			
	i) If yes, how? (refer Para 6.4 of Implementation Guide to SQC 1 issued by ICAI)			
	b) the deficiencies are systemic, repetitive or other significant deficiencies that require prompt corrective action			
	i) If yes, how?			
	c) the deficiencies are demonstrated on account of non-compliance by a particular partner or personnel			
	i) If yes, how?			
65	Does the Firm communicate deficiencies noted as a result of the monitoring process alongwith recommendations for remedial action to relevant engagement partner and other appropriate Firm personnel? [SQC-1, Para 94]			
66	Do recommendations made based on Firm's evaluation of deficiencies include one or more of the following [SQC-1, Para 95]:-			
	a) Taking remedial action for individual engagement			
	b) Communication of findings to those responsible for training and professional development			
	c) Changes to quality control policies and procedures of the Firm			
	d) Disciplinary action against those who repeatedly fail to comply with Firm's policies and procedures			
67	a) Where results of monitoring process indicate that the report issued was inappropriate or that procedures were omitted, whether further action is taken by the Firm to comply with relevant professional and legal and regulatory requirements? [SQC-1, Para 96]			
68	a) Does the Firm communicate, at least annually, the results of the monitoring of its quality control system to engagement partners and other appropriate individuals within the Firm, including the Firm's chief executive officer or, if appropriate, its managing partner(s)? [SQC-1, Para 97]			
	b) Does the Firm leadership effectively drives the changes required to strengthen the areas of identified weakness in terms of their defined roles?			

	c) Do such communication of the results of monitoring process include the following:-		
	i) Description of monitoring procedures performed		
	ii) Conclusions drawn from the monitoring procedures		
	iii) Description of systemic, repetitive or other significant deficiencies and the actions taken to resolve them		
69	a) If the Firm operates as part of a network, does the Firm implement monitoring procedures on a network basis? [SQC-1, Para 99]		
	b) If yes:		
	i) Does the network communicate atleast annually the overall scope, extent and results of monitoring process to appropriate individuals within network Firm?		
	ii) Does the network communicate promptly any identified deficiencies in the quality control system to appropriate individuals within the network Firm/s so that necessary action can be taken?		
	iii) Are the engagement partners in the network Firms entitled to rely on the results of monitoring process implemented within the network unless the Firms or the network advise otherwise.		
70	Does the documentation of monitoring include the following [SQC-1, Para 100]:-		
	a) Monitoring procedures including the procedure for selecting completed engagements to be inspected		
	b) Evaluation of adherence to professional standards and regulatory and legal requirements		
	c) Evaluation of whether quality control system has been appropriately designed and effectively implemented		
	d) Evaluation of whether Firm's quality control policies and procedures have been appropriately applied so that appropriate reports are issued by the Firm or engagement partners		
	e) Identification of deficiencies noted, evaluating their effect and setting out the basis for determining whether and what further action is needed.		
	Complaints and Allegations		
71	Does the Firm has policies and procederes to provide it with reasonable assurance that it deals appropriately with [SQC-1, Para 101]:		
	a) Complaints and allegations that the work performed by the Firm fails to comply with professional standards and regulatory and legal requirements; and		

	i) If yes, please describe such policies and procedures. <i>(refer Para 6.5 of Implementation Guide to SQC 1 issued by ICAI)</i>			
	b) Allegations of non-compliance with the Firm's system of quality control			
	i) If yes, please describe such policies and procedures.			
72	Has the Firm established clearly defined channels for Firm personnel to raise any concerns without fear of reprisals? <i>[SQC-1, Para 103]</i>			
73	a) Does the Firm has policies and procedures to investigate complaints and allegations? <i>[SQC-1, Para 104]</i>			
	i) If yes, please describe such policies and procedures.			
	b) Is the investigation supervised by a partner in the Firm who is:			
	i) having sufficient and appropriate experience and authority within the Firm			
	ii) not otherwise involved in the engagement			
	c) Does the investigation involve using legal counsel			
	d) For investigation, does the Firm use the services of:			
	i) Suitably qualified external person			
	ii) Another Firm			
74	a) Whether action is taken by the Firm if the results of investigation indicate deficiencies in the design or operation of the Firm's quality control policies and procedures or non-compliance with the Firm's system of quality control by individual/s? <i>[SQC-1, Para 105]</i>			

PART - B
Quality Review Program - Questionnaire
Standards on Auditing

S. No.	Questions	AFUR's Response	Technical Reviewer's Comments	Refer to Para no. of Appendix-I
		(Workpaper/section reference relates to the Electronic Audit File unless otherwise stated)		
	Audit Acceptance			
	<u>(A-1) Standard on Auditing 200: Overall Objectives of Independent Auditor and Conduct of an Audit in Accordance with Standard of Auditing</u>			
1	How the auditor has ensured compliance with relevant ethical requirements, including those pertaining to independence, relating to financial statement audit engagement? What procedures were performed by the auditor to ensure the same? <i>(Para 14 of SA 200)</i>			
2	Is there evidence that the auditor has planned and performed the audit with professional skepticism and using professional judgement? <i>(Para 15 to 16 of SA 200)</i>			
3	What procedures were performed by the auditor to obtain sufficient appropriate audit evidence to reduce audit risk to an acceptably low level and thereby draw reasonable conclusions on which to base opinion? <i>(Para 17 of SA 200)</i>			
4	Does the auditor comply with all standards on auditing relevant to audit? <i>(Para 18 of SA 200)</i>			
5	Whether audit manuals containing the firm's methodology that ensures compliance with auditing standards and implementation thereof audit manuals has been followed by the auditor while doing audit of company or not?			
6	Is appropriate time spent by auditor on understanding the business, risk assessment and planning an engagement by auditor?			
	<u>(A-2) SA 210 Agreeing the Terms of Audit Engagements</u>			

7	Has the audit firm obtained the agreement from management that it acknowledges and understands its responsibility: <i>(Para 6b of SA 210) (refer Para 1.3 of Implementation Guide to SA 210 issued by ICAI)</i>			
	(i) For the preparation of the financial statements in accordance with the applicable financial reporting framework, including where relevant their fair presentation;			
	(ii) Whether the engagement letter specified that management acknowledges and understands its responsibility for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; and			
	(iii) To provide the auditor with:			
	(a) Access to all the information of which management is aware that is relevant to the preparation of the financial statement such as records, documentation and other matters;			
	(b) Additional information that the auditor may request from management for the purpose of audit; and			
	(c) Unrestricted access to persons within the entity from whom the auditor determines it necessary to obtain audit evidence.			
8	Whether the engagement letter for the audit agreeing the terms of audit engagement with management or those charged with governance as required by SA 210 has been issued? <i>(Para 9 of SA 210) (refer Para 1.5 of Implementation Guide to SA 210 issued by ICAI)</i>			
9	Whether the agreed terms of audit engagement have been recorded in audit engagement letter or other suitable form of written agreement and has included: <i>(Para 10 of SA 210)</i>			
	a. The objective and scope of audit of financial statement?			
	b. The responsibilities of the auditor?			
	c. The responsibilities of management?			
	d. Identification of the applicable financial reporting framework for preparation of financial statement; and			
	e. Reference to the expected form and content of any reports to be issued by the auditor and a statement that there may be circumstances in which a report may			

10	Whether auditor has verified that if law or regulation prescribes in sufficient details the terms of auditor engagement referred in paragraph 10, the auditor need not record them in a written agreement, except for the fact that such law or regulation applies and management acknowledges and understand its responsibilities as set out in paragraph 6(b)? <i>(Para 11 of SA 210) (refer Para 1.8 of Implementation Guide to SA 210 issued by ICAI)</i>			
11	In case of recurring audit, how has auditor evaluated that whether circumstances require the terms of audit engagement to be revised and whether there is a need to remind the entity of existing terms of the audit engagement? <i>(Para 13 of SA 210) (refer Para 1.6 of Implementation Guide to Standard on Auditing (SA) 210 Agreeing the Terms of Audit Engagements)</i>			
12	If the terms of audit engagement has changed then whether auditor and management recorded new terms of engagement letter or other suitable form of agreement? <i>(Para 16 of SA 210) (refer Para 1.7 of Implementation Guide to SA 210 issued by ICAI)</i>			
	SA 220 Quality Control for an Audit of Financial Statements			
13	What procedures have been established by the audit firm for the engagement partner regarding the acceptance and continuance of client relationships and audit engagements <i>(Para 12, 13 of SA 220)</i> .			
14	Whether the audit firm has appointed an engagement quality control reviewer and performed an objective evaluation of the significant judgments made by the engagement team and conclusions reached in formulating the auditor's report. Please describe. <i>(Para 19, 20 of SA 220)</i> .			
15	Whether the audit firm has recorded the communication of the firm's monitoring process to the engagement partner and others <i>(Para 23 of SA 220)</i> .			

16	Whether the audit firm has documented the procedures required by the firm's policies on engagement quality control review have been performed for the audit engagement reviewed (<i>Para 25a of SA 220</i>).			
	Audit Documentation			
	<u>Standard on Auditing 230: Audit Documentation</u>			
17	Has the audit firm prepared documentation that provides a sufficient and appropriate record of the basis for the auditor's report and evidence that the audit was planned and performed in accordance with Auditing Standards and applicable legal and regulatory requirements? (<i>Para 2 of SA 230</i>)			
18	Whether auditor has prepared audit documentation on timely basis? (<i>Para 7 of SA 230</i>)			
19	How the auditor has ensured that audit documentation prepared is sufficient to enable an experienced auditor, having no previous connection with the audit, to understand: (<i>Para 8 of SA 230</i>)			
	a. The nature, timing and extent of the audit procedures performed to comply with SAs and applicable legal and regulatory requirements;			
	b. The results of the audit procedures performed, and audit evidence obtained; and			
	c. Significant matters arising during the audit, the conclusions reached thereon, and significant professional judgements made in reaching those conclusions.			
20	In documenting the nature, timing and extent of audit procedures performed, has the auditor recorded (<i>Para 9 of SA 230</i>)			
	(a) The identifying characteristics of the specific items or matters tested?			
	(b) Who performed the audit work and the date such work was completed?			
	(c) Who reviewed the audit work performed and the date and extent of such review?			

21	Has the auditor documented discussions of significant matters with management, those charged with governance, and others, including the nature of the significant matters discussed and when and with whom the discussion took place? (Para 10 of SA 230) (refer Q. No. 21 of Implementation Guide to SA 230(Revised 2018) issued by ICAI)			
22	When information has been identified that is inconsistent with the audit firm's final conclusion regarding a significant matter, has the audit firm documented how the inconsistency was addressed? (Para 11 of SA 230) (refer Q. No. 26 of Implementation Guide to SA 230(Revised 2018) issued by ICAI)			
23	When existing audit documentation has been modified, or new audit documentation has been added after the assembly of the final audit file has been completed, did the auditor, regardless of the nature of the modifications or additions, document: (Para 16 of SA 230)			
	(a) the specific reasons for making them; and			
	(b) when and by whom they were made and reviewed?			
24	What procedures were adopted by the audit firm for maintaining the confidentiality, safe custody, integrity, accessibility and retrievability of the audit documentation and the needs of the practice in accordance with legal requirements of record retention? (SA 230,200)			
25	Does audit documentation include 'documents provided by client' and checking notes which are used to do audit? (refer Implementation Guide to SA 230(Revised 2018) issued by ICAI)			
26	Have external confirmations received been retained as part of audit documentation? (refer Implementation Guide to SA 230(Revised 2018) issued by ICAI)			

27	Were there any material departures from required disclosures? If yes, whether documentation to support auditor's opinion in this regard been made? (refer Implementation Guide to SA 230(Revised 2018) issued by ICAI)			
28	Have the following discussions documented:			
	- discussions of significant matters with management, those charged with governance, and others, including the nature of the significant matters discussed and when and with whom the discussions took place. (Para 10)			
	- other appropriate records such as minutes of meetings prepared by the entity's personnel and agreed by the auditor.			
	- Others with whom the auditor may discuss significant matters may include other personnel within the entity, and external parties, such as persons providing professional advice to the entity.			
29	Was there a situation necessary to depart from a relevant requirement in a SA? If yes, whether appropriate documentation on how the alternative audit procedures were performed to achieve the aim of that requirement, and the reasons for the departure been documented? (Para 12 of SA 230)			
30	Was there a situation of performing new or additional audit procedures or new conclusions were drawn after the date of the auditor's report? If yes whether the following are documented (Para 13 of SA 230)			
	• The circumstances encountered;			
	• The new or additional audit procedures performed, audit evidence obtained, and conclusions reached, and their effect on the auditor's report; and			
	• When and by whom the resulting changes to audit documentation were made and reviewed.			
31	Was the audit file assembled within 60 days after the date of the auditor's report date? If not, provide reasons for the same (Para 14 & A21 of SA 230) (refer Q. No. 31 of Implementation Guide to SA 230(Revised 2018) issued by ICAI)			

	<u>(C) SA 240: The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements</u>			
32	Whether auditor has obtained reasonable assurance that the financial statements taken as a whole are free from material misstatement, whether caused by fraud or error& what procedures were performed by the auditor to ensure the same <i>(Para 5 of SA 240)</i> .			
33	Whether auditor has made inquiries of management regarding matters as required in <i>(Para 17 of SA 240)</i> .			
34	Whether the auditor has made and documented inquiries of management and others within the entity to determine whether they have knowledge of any actual, suspected or alleged fraud affecting the entity <i>(Para 18 of SA 240)</i> .			
35	Whether the auditor has made inquiries to those charged with governance to determine whether they have knowledge of any actual, suspected or alleged fraud affecting the entity <i>(Para 21 of SA 240)</i>			
36	Whether auditor has identified and assessed the risk of material misstatement due to fraud at financial statement level and at assertion level for class of transaction, account balances and disclosures in accordance with SA 315? <i>(Para 25 of SA 240)</i>			
37	While identifying and assessing the risk of material misstatement due to fraud, how auditor has evaluated that which type of revenue, revenue transactions or assertions give rise to such risk ? <i>(Para 26 of SA 240)</i>			
38	What procedures were performed by auditor to determine overall responses to address the assessed risk of material misstatement due to fraud at the financial statement level? <i>(Para 28 of SA 240)</i>			
39	Whether the auditor has obtained written representation from management and, where applicable, those charged with governance that: <i>(Para 39 of SA 240)</i> .			
	a. They acknowledge their responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud; and			
	b. They have disclosed to the auditor the results of management's assessment of the risk that the financial statements may be materially misstated as a result of fraud?			

40	Where auditor has identified a fraud or has obtained information that indicates that a fraud may exist, has the auditor communicated these matters on a timely basis to the appropriate level of management or, where applicable, to those charged with governance in order to inform those with primary responsibility for the prevention and detection of fraud of matters relevant to their responsibilities? <i>(Para 40 of SA 240)</i>			
41	Whether the auditor has documented the audit procedures adopted for assessing the risk of material misstatement from fraud or error in accordance with the requirements of SA 240 <i>(Para 44 of SA 240)</i> .			
	<u>(D) SA 250: Consideration of Laws and Regulations in an Audit of Financial Statements</u>			
42	Whether Auditor has obtained & documented sufficient appropriate audit evidence regarding the laws and regulations which have a direct impact on the Financial Statements <i>(Para 13 of SA 250)</i>			
43	Whether auditor has performed the following audit procedures to identify instances of non-compliance with other laws and regulations that may have a material effect on financial statements: <i>(Para 14 of SA 250)</i>			
	a. Inquiring of management and, where appropriate, those charged with governance, as to whether the entity is in compliance with such laws and regulations; and			
	b. Inspecting correspondence, if any, with the relevant licencing or regulatory authorities.			
44	Whether auditor has responded appropriately to non-compliance or suspected non-compliance with laws and regulations identified during the audit. <i>(Para 18 of SA 250)</i>			
45	Whether auditor has documented the identified or suspected non-compliance with laws and regulations and the result of discussion with management and, where applicable, those charged with governance and other parties outside the entity? <i>(Para 29 of SA 250)</i>			
	Communication with Those Charged with Governance			

	<u>(E-1) SA 260: Communication with Those Charged with Governance</u>			
45	Whether Auditor has: <i>(Para 9 of SA 260)</i>			
	a. communicated clearly with those charged with governance the responsibilities of auditors in relation to financial statement audit, and an overview of planned scope and timing of audit;			
	b. obtained from those charged with governance information relevant to audit.			
46	Whether Auditor has communicated clearly with those charged with governance the responsibilities of the auditor in relation to the financial statement audit, and an overview of the planned scope and timing of the audit. <i>(Para 14 of SA 260)</i>			
47	Whether auditor has communicated with those charged with governance: <i>(Para 16 of SA 260)</i>			
	a. Auditor's views about significant qualitative aspects of the entity's accounting practices, including accounting policies, accounting estimates and financial statement disclosures. When applicable, whether the auditor has explained to those charged with governance why the auditor considers a significant accounting practice, that is acceptable under the applicable financial reporting framework, not to be most appropriate to the particular circumstances of the entity:			
	b. Significant difficulties, if any, encountered during the audit:			
	c. circumstances that affect form and content of auditor's report, if any:			
	d. Any other significant matters arising during the audit that, in auditors professional judgement, are relevant to the oversight of the financial reporting process			
48	If matters required by SA 260 is communicated orally then whether auditor has documented, when and to whom matter communicated. <i>(Para 23 of SA 260)</i>			

	<u>(E-2) SA 265: Communicating Deficiencies in Internal Control to Those Charged with Governance and Management</u>			
49	Whether Auditor has communicated, in writing, such significant deficiency/ies in internal control to those charged with governance on timely basis? <i>(Para 9 of SA 265)</i>			
	<u>(F) Standard on Auditing 299: Joint Audit of Financial Statements</u>			
50	Whether the Joint Auditors have established an overall audit strategy that sets the scope, timing and direction of audit, and that guides the development of the audit plan? <i>(Para 7 of SA 299)</i>			
51	Whether joint auditors obtained common engagement letter and common management representation letter? <i>(Para 11 of SA 299)</i>			
52	Whether the Joint Auditors have identified the distinct areas of work and coverage thereof by each joint auditor, the work allocation			
53	Whether the Joint Auditors have identified individual responsibility and joint responsibility of the joint auditors in relation to audit. <i>(Para 13 and 14 of SA 299)</i>			
	Audit Planning and Risk Assessment			
	<u>(G-1) SA 300: Planning an Audit of Financial Statement</u>			
54	Whether the auditor has established and documented an overall audit strategy that sets the scope, timing and direction of the audit and that guides the development of the audit plan? <i>(Para 6 of SA 300) (refer Para 3.3 to 3.9 of Implementation Guide to SA 300 issued by ICAI)</i>			

55	Whether auditor has developed an audit plan including a description of the nature, timing and extent of risk assessment procedures as determined under SA 315, 330 and other planned audit procedures that are required to be carried out so that the engagement complies with SAs in the audit plan & what procedures applied by the auditor to develop this plan <i>(Para 8 of SA 300) (refer Para 3.10 to 3.12 of Implementation Guide to SA 300 issued by ICAI)</i>			
56	Does the audit plan cover the nature, timing and extent of direction and supervision of engagement team members and the review of their work in respect of vouching in the audit engagement <i>(Para 10 of SA 300).</i>			
57	Whether the auditor has documented the overall audit strategy and the audit plan? <i>(Para 11 of SA 300)</i>			
58	Whether the auditor communicated with the predecessor auditor, requesting appropriate information to assist the firm in deciding whether to accept the appointment? <i>(Para 12 of SA 300)</i> Note: This is required as per the guidelines laid down by the Council in code of ethics for the acceptance of audit engagements. <i>(Clause 8 of Part I of The First Schedule to Chartered Accountants Act, 1949)</i>			
	<u>(G-2) SA 315: Identifying and Assessing the Risks of Material Misstatement</u>			
59	How has the auditor documented the identification and assessment of the risks of material misstatement, whether due to fraud or error, at the financial statement and assertion levels, through understanding the entity and its environment, including the entity's internal control, thereby providing a basis for designing and implementing responses to the assessed risks of material misstatement <i>(Para 3 of SA 315)</i> .			
60	How the auditor has performed & documented risk assessment procedures to provide a basis for the identification and assessment of risks of material misstatement at the financial statement and assertion levels <i>(Para 5 of SA 315).</i>			

61	Has auditor considered that whether information obtained from the auditor's client acceptance or continuance process is relevant to identifying risks of material misstatement (<i>Para 7 of SA 315</i>).			
62	How the auditor has obtained understanding of the following: (<i>Para 11 of SA 315</i>)			
	a. Relevant industry, regulatory, and other external factors including the applicable financial reporting framework.			
	b. The nature of entity, including:			
	(i) its operations;			
	(ii) its ownership and governance structures;			
	(ii) the types of investment that entity is making and plans to make, including investment in special-purpose entities ; and			
	(ii) the way that the entity is structured and how it is financed;			
	c. The entity's selection and application of accounting policies, including the reason for change thereto. Whether auditor has evaluated that the entity's accounting policies are appropriate for its business and consistent with the applicable financial reporting framework and accounting policies used in relevant industry & how he has evaluated the same?			
	d. The entity's objectives and strategies, and those related business risk that may result in risk of material misstatement.			
	e. The measurement and review of entity's financial performance.			
63	What procedures were performed by auditor to obtain understanding of internal control? (<i>Para 12 of SA 315</i>)			
64	How auditor has evaluated the design of those controls and determined whether they have been implemented, by			
65	How auditor has evaluated that: (<i>Para 14 of SA 315</i>)			

	a. Management, with the oversight of those charged with governance, has created and maintained a culture of honesty and ethical behaviour; and			
	b. The strengths in the control environment elements collectively provide an appropriate foundation for other component of internal control, and whether those other components are not undermined by deficiencies in the control environment.			
66	What procedures were performed by auditor to understand that the entity has a process for: <i>(Para 15 of SA 315)</i>			
	a. identifying business risk relevant to financial reporting objectives;			
	b. Estimating the significance of the risks;			
	c. Assessing the likelihood of their occurrence; and			
	d. Deciding about actions to address those risks.			
	<u>(G-3) SA 320: Materiality in Planning and Performing an Audit</u>			
67	Whether & how auditor has determined materiality and performance materiality for financial statement as a whole when planning the audit? <i>(Para 10 of SA 320)</i>			
68	Whether the auditor has determined that the materiality is in line with SA 320 for the financial statements as a whole and, if required, for particular classes of transactions, account balances or disclosures and also performance materiality for the purposes of assessing the risks of material misstatements and determining the nature, timing and extent of further audit procedures <i>(Para 10, 11 of SA 320)</i> .			
69	If auditor became aware of information during the audit that would have caused the auditor to revise materiality level, whether the auditor revised the same or not? <i>(Para 12 of SA 320)</i>			
70	Has the auditor documented the overall audit materiality for the financial statements as a whole and computation of such audit materiality <i>(Para 14 of SA 320)</i> .			
	<u>(G-4) SA 330: The Auditor's Response to Assessed Risk</u>			

71	Whether the auditor has documented the design and implementation of overall responses to address the assessed risks of material misstatement at the financial statement level? <i>(Para 5 of SA 330).</i>			
72	Has the auditor performed the audit procedures whose nature, timing and extent are based on and are responsive to the assessed risks of material misstatement at the assertion level <i>(Para 6 of SA 330).</i>			
73	Whether the auditor has documented the design and performance of tests of controls to obtain sufficient appropriate audit evidence as to the operating effectiveness of relevant controls <i>(Para 8 of SA 330).</i>			
74	Has the auditor performed substantive procedures for each material class of transactions, account balances and disclosures <i>(Para 18 of SA 330).</i>			
75	Whether the auditor has documented: <i>(Para 28 of SA 330)</i>			
	a. The overall responses to address the assessed risks of material misstatement at the financial statement level, and the nature, timing and extent of the further audit procedures performed;			
	b. The linkage of those procedures with the assessed risks at the assertion level; and			
	c. The results of the audit procedures, including the conclusions where these are not otherwise clear.			
	<u>(G-5) SA 402: Audit Considerations Relating to an Entity Using a Service Organisation</u>			
76	Has the auditor obtained an understanding of the services provided by a service organisation to the client, and how the auditor evaluated the design and implementation of the client's internal control relating to these services? <i>(Para 9 of SA 402)</i>			
77	How auditor has evaluated the design and implementation of relevant controls at the user entity that relates to services provided by the service organisation, including those that are applied to the transactions processed by the service organisation. <i>(Para 10 of SA 402)</i>			
	<u>(G-6) SA 450: Evaluation of Misstatements Identified during the Audit</u>			

78	Whether auditor has documented the accumulated misstatements identified during the audit, other than those are clearly trival. <i>(Para 5 of SA 450)</i>			
79	Has auditor revise overall strategy and audit plan, if: <i>(Para 6 of SA 450)</i>			
	a. The nature of identified mistatements and the circumstances of their occurrence indicate that other misstatements may exist that, when aggregated with misstements accumulated during the audit, could be material; or			
	b. The aggregate of misstatements accumulated during the audit approaches materiality determined in accordance with SA 320.			
80	Whether the auditor has communicated on timely basis all misstatements accumulated during the audit with appropriate level of managbited by law or regulation and whether he has requested management to correct those misstatement or not? <i>(Para 8 of SA 450)</i>			
81	Whether auditor has communicated with those charged with governance uncorrected misstatement and the effect that they, individually or in aggregate may have on the opinion in the auditor's report, unless prohibited by law or regulation? <i>(Para 12 of SA 450)</i>			
82	Has auditor obtained written representation from management that management believe the effect of uncorrected misstatement are immaterial, individually and in aggregate, to the financial statement as a whole? <i>(Para 14 of SA 450)</i>			
83	Has auditor documented: <i>(Para 15 of SA 450)</i>			
	a. The amount below which misstatements have been regarded as clearly trival;			
	b. All misstatements accumulated during the audit and whether they have been corrected or not; and			

	c. The auditor's conclusion as to whether uncorrected misstatements are material, individually or in aggregate, and the basis for that conclusion.			
	Audit Evidence			
	<u>(H-1) SA 500: Audit Evidence</u>			
84	Has the auditor designed, performed and documented audit procedures that are appropriate in the circumstances for the purpose of obtaining sufficient appropriate audit evidence <i>(Para 6 of SA 500)?</i>			
85	If auditor has used the information as audit evidence using the work of management expert, then whether auditor has (a) Evaluated competence, capabilities and objectivity of that expert (b) Obtained an understanding of work of that expert; and (c) Evaluated the appropriateness of the expert's work as audit work for relevant assertion <i>(Para 8 of SA 500)?</i>			
	<u>(H-2) SA 501: Audit Evidence- Specific Audit Consideration for Selected Items</u>			
86	Has auditor obtained sufficient appropriate audit evidence regarding the existence and condition of inventory by: <i>(Para 4 of SA 501). (Refer chapter 2 of Implementation Guide to SA 501 issued by ICAI)</i>			
	a. Attending physical inventory counting, unless impracticable, to:			
	(i) Evaluate management's instructions and procedures for recording and controlling the results of the entity's physical inventory counting;			
	(ii) Observe the performance of management's count procedures;			
	(iii) Inspect the inventory; and			
	(iv) Perform test counts; and			
	b. Performing audit procedures over the entity's final inventory records to determine whether they accurately reflect actual inventory count results.			
87	Has the auditor designed and performed audit procedures in order to identify litigation and claims involving the entity which may give rise to a risk of material misstatement. <i>(Para 9 of SA 501) (refer Para 3.1 to 3.6 of Implementation Guide to SA 501 issued by ICAI)</i>			

88	Whether auditor has obtained written representations from management that all known actual or possible litigations and claims whose effects should be considered when preparing financial statements have been disclosed to the auditor and appropriately accounted for and disclosed in accordance with applicable financial reporting framework? <i>(Para 12 of SA 501)</i>			
89	What procedures were performed by auditor to obtain sufficient and appropriate audit evidence regarding presentation and disclosure of segment information in accordance with financial reporting framework? <i>(Para 13 of SA 501) (refer chapter 4 of Implementation Guide to SA 501 issued by ICAI)</i>			
	<u>(H-3) SA 505: External Confirmations</u>			
90	What procedures were performed by auditor to obtain external confirmation <i>(SA 505)</i>			
91	Whether the auditor has obtained confirmations in respect of related party balances <i>(Para 7 of SA 505)</i> .			
92	Has the auditor maintained control over external confirmation requests, ensuring that, among other things, return information for responses are sent directly to the audit firm? <i>(Para 7c of SA 505)</i>			
93	If the management has refused to allow the auditor to send a confirmation request, then whether the auditor has inquired the management reason for refusal, evaluated the implications of management refusal and also performed alternative audit procedures to obtain relevant and reliable audit evidence? <i>(Para 8 of SA 505)</i>			
94	Has the auditor performed alternative audit procedures to obtain relevant and reliable audit evidence in case of each non-response for external confirmation requests <i>(Para 12 of SA 505)</i>			
	<u>(H-4) SA 510: Initial Audit Engagement</u>			

95	For initial audit engagements, has the auditor obtained sufficient appropriate audit evidence about whether the opening balances contain misstatements that materially affect the current period's financial report? <i>(Para 6 of SA 510)</i>			
	<u>(H-5) SA 520: Analytical Procedures</u>			
96	Whether auditor obtained relevant and reliable audit evidence when using substantive analytical procedures <i>(SA 520)</i>			
97	Whether auditor has documented analytical procedures performed near the end of the audit <i>(Para 6 of SA 520)</i> .			
	<u>(H-6) SA 530: Audit Sampling</u>			
98	Whether the auditor has considered the purpose of the audit procedure and the characteristics of the population from which the			
99	When undertaking an audit sample, does the auditor:			
	(i) determine a sample size sufficient to reduce sampling risk to an acceptably low level? <i>(Para 7 of SA 530)</i>			
	(ii) select items for the sample in such a way that each sampling unit in the population had a chance of selection? <i>(Para 8 of SA 530)</i>			
100	How the auditor evaluated: <i>(Para 15 of SA 530)</i>			
	a. The result of sample; and			
	b. Does the use of audit sampling has provided a reasonable basis for conclusions about the population that has been tested.			
	<u>(H-7) SA 540: Auditing Accounting Estimates, Including Fair Value Accounting Estimates, and Related Disclosures</u>			
101	Has the auditor obtained an understanding of the following in order to provide a basis for the identification and assessment of the risks of material misstatement for accounting estimates: <i>(Para 8 of SA 540)</i>			

	(i) the requirements of the applicable financial reporting framework relevant to accounting estimates, including related disclosures; (ii) how management identifies those transactions, events and conditions that may give rise to the need for accounting estimates to be recognised or disclosed in the financial report, and (iii) how management makes the accounting estimates, and an understanding of the data on which they are based?			
102	Has the auditor obtained sufficient appropriate audit evidence about whether: <i>(Para 8C of SA 540)</i>			
	+ management's decision to recognise, or to not recognise, the accounting estimates in the financial report;			
	+ the selected measurement basis for the accounting estimates, and			
	+ the disclosures in the financial report related to accounting estimates, are in accordance with the requirements of the applicable financial reporting framework?			
103	Has auditor obtained written representation from the management and, where appropriate, those charged with governance whether they believe significant assumptions used in making accounting estimates are reasonable <i>(Para 22 of SA 540)</i> .			
104	Whether auditor has documented: <i>(Para 23 of SA 540)</i>			
	(a) The basis for the auditor's conclusions about reasonableness of accounting estimates and their disclosure that give rise to significant risks;			
	(b) Indicators of possible management bias, if any.			
	<u>(H-8) SA 550: Related Parties</u>			

105	Whether auditor has documented the audit procedures and related activities to obtain information relevant to identifying the risks of material misstatement associated with related party relationships and transactions & what procedures applied by auditor to identify the same? <i>(Para 11 of SA 550).</i>			
106	What inquiries were made with management regarding: <i>(Para 13 of SA 550)</i>			
	(a) The identity of entity's related parties, including changes from prior period;			
	(b) The nature of the relationships between the entity as these related parties; and			
	(c) Whether the entity entered into any transactions with these related parties during the period and, if so, the type and purpose of transactions.			
107	Whether auditor has obtained written representation from management that: <i>(Para 26 of SA 550)</i>			
	(a) They have disclosed to the auditor the identity of entity's related parties and all the related party relationships and transactions of which they are aware; and			
	(b) They have appropriately accounted for and disclosed such relationships and transactions in accordance with the requirement of framework.			
108	Has the auditor documented the names of identified related parties and the nature of related party relationship. <i>(Para 28 of SA 560)</i>			
	<u>(H-9) SA 560: Subsequent Events</u>			
109	Whether the auditor has obtained sufficient appropriate audit evidence & documented that all events occurring between the date of financial statements and the date of auditor's report that require adjustment of, or disclosure in, the financial statements have been identified? & What procedures performed by auditor for obtaining the evidence? <i>(Para 6 & 7 of SA 560)</i>			
110	Whether the auditor has obtained written representations from management that all the events occurring subsequent to the date of financial statements and for which applicable financial reporting framework requires adjustment or disclosure have been adjusted or disclosed. <i>(Para 9 of SA 560)</i>			

111	Whether the auditor became aware of any fact after the date of Auditor's Report but before the date the financial statement issued are that, had it been known to the auditor at the date of the auditor's report, may have caused the auditors to amend the auditor's report, if yes, then whether the auditor has: <i>(Para 10 of SA 560)</i>			
	(a) Discussed the matter with management;			
	(b) Determined whether the financial statement need amendment, if so,			
	(c) Inquired how management intends to address the matter in financial statements.			
	<u>(H-10) SA 570: Going Concern</u>			
112	Has the auditor obtained sufficient appropriate audit evidence regarding management's use of the going concern basis of accounting in financial statements? & How the auditor has evaluated the same? <i>(Para 6 & 12 of SA 570) (refer Q. No 3 to 9 of charter 2 of Implementation Guide to SA 570(Revised) issued by ICAI)</i>			
113	If the auditor has identified events or conditions that may cast significant doubt on the entity's ability to continue as a going concern, has the auditor obtained sufficient appropriate audit evidence to determine whether or not a material uncertainty exists through performing additional audit procedures, including consideration of mitigating factors? <i>(Para 16 of SA 570) (refer Q. No. 10 & 11 of chapter 2 of Implementation Guide to SA 570(Revised) issued by ICAI)</i>			
114	In case material uncertainty exists, has adequate disclosure about material uncertainty been made in the financial statements? If yes, was a separate paragraph "Material uncertainty related to going concern" included in the audit report? <i>(Para 22 of SA 570) (refer Q. No. 12 of chapter 2 of Implementation Guide to SA 570(Revised) issued by ICAI)</i>			
115	If adequate disclosure about material uncertainty is not made in the financial statements, has auditor expressed qualified or adverse opinion as appropriate in accordance with SA 705 (Revised) and in the basis for qualified (adverse) opinion of the auditor's report, whether auditor mentioned that a material uncertainty exists that may cast significant doubt on the entity's ability to continue as a going concern and that the financial statements do not adequately disclose this matter. <i>(Para 23 of SA 570) (refer Q. No. 13 of chapter 2 of Implementation Guide to SA 570(Revised) issued by ICAI)</i>			

	(H-11) SA 580: Written Representations			
116	Has the firm obtained appropriate written representations from management, and where appropriate, from those charged with governance: <i>(Para 8 to 12 of SA 580)</i>			
	(i) that management has fulfilled its responsibility for the preparation of the financial report in accordance with the applicable financial reporting framework, including where relevant their fair presentation, as set out in the terms of the audit engagement?			
	(ii) that (a) it has provided the firm with all relevant information and access as agreed in the terms of the audit engagement; and (b) all transactions have been recorded and are reflected in the financial report?			
	(iii) where the firm determines that such written representations are necessary to support other audit evidence relevant to the financial report or one or more specific assertions in the financial report?			
	(iv) regarding its responsibility for the design, implementation and maintenance of internal control to prevent and detect fraud?			
	Using Work of Others			
	SA 600: Using the Work of Another Auditor			
117	What procedures were performed by the principal auditor for obtaining sufficient appropriate audit evidence, that the work of the other auditor is adequate for the principal auditor's purpose, in the context of specific assignment? <i>(Para 12 of SA 600)</i>			
118	Whether principal auditor considered the significant finding of other auditor or not? <i>(Para 15 of SA 600)</i>			
119	If principal auditor concludes, based on his procedures, that the work of other auditor cannot be used and the principal auditor has not been able to perform sufficient additional procedures regarding the financial information of the component auditor by the other auditor, has principal auditor expressed a qualified or disclaimer of opinion because there is limitation of the scope of audit. <i>(Para 22 of SA 600)</i>			
	SA 610: Using the Work of Internal Auditors			

120	What audit procedures were performed by the auditor for evaluating the internal audit function and how auditor has evaluated that whether to use work of internal auditor or not and to which extent? (Para 15 & 16 of SA 610)			
121	What procedures were performed if the external auditor planned to use work of internal auditor? (Para 21 to 23 of SA 610)			
	<u>SA 620: Using the Work of an Auditor's Expert</u>			
122	If expertise in a field other than accounting or auditing was necessary to obtain sufficient audit evidence, did the auditor consider using the work of an expert, including the work of an actuary? (Para 7 of SA 620)			
123	How auditor has evaluated that the auditor's expert has the necessary competence, capabilities and objectivity for auditor's purpose? (Para 9 of SA 620)			
124	What procedures were performed by auditor for obtaining an understanding of the field of expertise of the auditor's expert? (Para 10 of SA 620)			
125	How the auditor agreed with auditor's expert on: (Para 11 of SA 620)			
	(a) The nature, scope and objectives of that expert's work;			
	(b) The respective roles and responsibilities of the auditor and that expert;			
	(c) The nature, timing and extent of communication between the auditor and that expert, including the form of any report to provided by the expert; and			
	(d) The need for auditor's expert to observe confidentiality requirements.			
126	How auditor has evaluated the adequacy of the auditor's expert work? (Para 12 of SA 620)			
	<u>Auditor's Report</u>			
	<u>SA 700: Forming an Opinion and Reporting on Financial Statements</u>			
127	Where the financial report is prepared in accordance with a fair presentation framework, does the firm's audit report complies with the requirements of SA 700? Para 12 of SA 700) (refer Q.No. 6 of Implementation Guide on Reporting Standards (Revised SA 700, Revised SA 705 and Revised SA 706) issued by ICAI)			

128	Has auditor evaluated whether, in view of the requirements of the applicable financial reporting framework: <i>(Para 13 of SA 700)</i>			
	(a) The financial statements adequately disclose the significant accounting policies selected and applied;			
	(b) The accounting policies selected and applied are consistent with applicable financial reporting framework and are appropriate;			
	(c) The accounting estimates made by management are reasonable;			
	(d) The information presented in financial statement is relevant, reliable, comparable and understandable;			
	(e) The financial statements provide adequate disclosure to enable the intended users to understand the effect of material transactions and events on the information conveyed in the financial statements; and			
	(f) The terminology used in the financial statements, including the title of each financial statement, is appropriate.			
129	While evaluating that whether financial statement has achieved fair presentation framework or not has the auditor considered ; <i>(Para 14 of SA 700)</i>			
	(a) The overall presentation, structure and content of the financial statement;			
	(b) Whether the financial statements, including the related notes, represent the underlying transactions and events in a manner that achieves fair presentation.			
130	How auditor has evaluated that the financial statement adequately referred to or described the applicable financial reporting framework? <i>(Para 15 of SA 700)</i>			
131	Whether the auditor report has described management's responsibility <i>(Para 34 of SA 700) (refer Q. No. 14 of Implementation Guide on Reporting Standards (Revised SA 700, Revised SA 705 and Revised SA 706) issued by ICAI)</i>			
132	Where the Auditor is also required to report on other legal and regulatory requirements, whether the Auditor has complied with the relevant requirements? <i>(Para 43 of SA 700)</i>			

133	Is the Independent Auditor's report signed by the engagement partner in his personal name or not? Where the firm is appointed as the auditor, is the report signed in the personal name of the engagement partner and in the name of audit firm or not? And whether the auditor's report include the registration number of the firm as allotted by ICAI and UDIN. (Para 46 of SA 700)			
134	When forming an opinion and reporting on financial Statements, has the firm applied the requirements in SA 700 including that the audit report states whether the firm believes that the audit evidence is sufficient and appropriate to provide a basis for the opinion? (SA 700 and SA 200)			
135	Whether the auditor has reported in audit report the adequacy and operating effectiveness on internal financial controls in respect of the financial statements of company, if applicable? (Sec 143(3)(i) of the Companies Act, 2013)			
	<u>SA 701: Communicating Key Audit Matters in the Independent Auditor's Report</u>			
136	What procedures performed by auditor to determine the Key Audit Matters, if applicable? (Para 9 of SA 701) (refer Q. No. 16 of Implementation Guide to SA 701 issued by ICAI)			
137	Whether the auditor has described each key audit matter, using an appropriate subheading in separate section of auditor's report under the heading "Key Audit Matters"? (Para 11 of SA 701)			
138	Whether auditor has communicated with those charged with governance: (Para 17 of SA 701) (a) Those matters the auditor has determined to be the key audit matters; or (b) if applicable, depending on the facts and circumstances of the entity and the audit, the auditor determined that there are no key audit matters to communicate in auditor's report.			
139	Whether auditor has documented: (Para 18 of SA 701) (a) The matters that required significant auditor attention as determined in accordance with para 9 of SA 701, and rationale for auditor's determination as to whether or not each of these matters is a key audit matter in accordance with para 10 of SA 701;			

	(b) Where applicable, the rationale for the auditor's determination that there are no key audit matters to communicate in auditor's report or that the only key audit matters to communicate are those matters addressed by Para 15 of SA 701;			
	(c) Where applicable, the rationale for the auditor's determination not to communicate in the auditor's report a matter determined to be a key audit matter.			
	<u>SA 705: Modifications to the Opinion in the Independent Auditor's Report</u>			
140	Where it provides a modified opinion, does the firm's audit report ensure compliance with SA 705?			
141	If the auditor has modified the audit opinion, has the auditor used the heading "Qualified Opinion", "Adverse Opinion", or "Disclaimer of Opinion" as appropriate, for the opinion section (<i>Para 16 of SA 705</i>)			
142	If auditor has expressed a qualified opinion due to a material misstatement in the financial statements, does auditor report state that, in the auditor's opinion, except for the effect of the matter(s) described in the Basis for Qualified Opinion section: (<i>Para 17 of SA 705</i>)			
	(a) when reporting in accordance with a fair presentation framework, the accompanying financial statements presented fairly, in all material respect (or give a true and fair view of) [...] in accordance with [the applicable financial reporting framework]; or			
	(b) When reporting in accordance with a compliance framework, the accompanying financial statements have been prepared, in all material respects, in accordance with[the applicable financial reporting framework].			
143	If auditor has modified the opinion on the financial statements, has the auditor, in addition to the specific elements required by SA 700 (revised): (<i>Para 20 of SA 705</i>)			
	(a) Amended the heading "Basis for Opinion" required by Para 28 of SA 700 (revised) to "Basis for Qualified Opinion", "Basis for Adverse Opinion" or "Basis for Disclaimer of Opinion" as appropriate; and			
	(b) Within this section, included a description of the matter give rise to the modification.			

144	If there is a material misstatement of the financial statement that relates to specific amount in the financial statement (including quantitative disclosures in notes to the financial statements), has the auditor included in the Basis for Opinion section a description and quantification of the financial effects of misstatement, unless impracticable, if it is not practicable to quantify the financial effect, did the auditor state the same in this section or not? (Para 21 of SA 705)			
	<u>SA 706: Emphasis of Matter Paragraphs and Other Matter Paragraphs in the Independent Auditor's Report</u>			
145	When the auditor refers to a fact which is of such importance that it is fundamental to users' understanding of the financial statements (Emphasis of Matter - EOM), then, has the auditor in his auditor report: (Para 9 of SA 706)			
	(a) Included the paragraph within a separate section of the auditor's report with an appropriate heading that includes the term "Emphasis of Matter";			
	(b) Included in paragraph a clear reference to the matter being emphasized and to where relevant disclosures that fully describe the matter can be found in financial statement. The paragraph has referred only to information presented or disclosed in the financial statement;			
	(c) Indicated that the auditor's opinion is not modified in respect of the matter emphasized.			
146	If the auditor considered it necessary to communicate a matter other than those that are presented or disclosed in the financial statements that, in the auditor's judgement is relevant to user's understanding of the audit, the auditor's responsibilities or the auditor's report, has the auditor included an Other Matter paragraph in the auditor's report, provided: (Para 10 of SA 706)			
	(a) it is not prohibited by law or regulation			
	(b) When SA 701 applies, the matter has not been determined to be a key audit matter to be communicated in the auditor's report.			
147	If auditor included an Other Matter paragraph in the auditor's report, whether auditor has included the paragraph within a separate section with the heading "Other Matter" or appropriate heading. (Para 11 of SA 706)			

PART - C
Quality Review Program - Questionnaire
Accounting Standards

S. No.	Questions	AFUR's Response	Technical Reviewer's Comments	Refer to Para no. of Appendix-I
		(Workpaper/section reference relates to the Electronic Audit File unless otherwise stated)		
1	Has the auditor evaluated and documented, the applicable accounting standards for the entity?			
2	Whether the auditor has verified the applicable significant accounting policies for the purpose of disclosure in line with the requirements of AS - 1?			
	(b) Has the auditor evaluated and documented, whether the going concern assumption is appropriate?			
3	Whether the auditor has verified the compliance with the requirements of AS 2 in respect of inventories? (if applicable).			
4	Whether the auditor has verified the compliance with the requirements of AS 3, for preparation of Cash Flow Statements?			
5	Has the auditor performed review of events occurring after the Balance Sheet Date as per AS 4? Does the documentation demonstrate the procedures carried out?			
6	Whether the auditor has verified the compliance with the requirements of AS 5?			
7	Whether the auditor has verified the compliance relating to depreciation and disclosures thereof in the financial statements as per AS 6?			
8	Whether the auditor has verified the compliance with the requirements of as per AS ? (if applicable)			

9	Whether the auditor has verified and documented that the Revenue recognised is in line with the guidance in Accounting Standard 9 - Revenue Recognition and the accounting policy stated in the financial statements.? (AS 9)			
10	Has the auditor verified the compliance with the requirements of AS 10?			
11	Has the compliance with the requirements with AS 11 been evaluated and documented?			
12	Whether the entity has complied with the requirements of AS 12 in respect of grants? (if applicable)			
13	Whether the auditor has evaluated the compliance with requirements of AS 13, for investments?			
14	In case of any amalgamation, has the auditor evaluated the compliance with the requirements of AS 14?			
15	Has the auditor verified the assumptions used by actuary for recognition and measurement of employee benefits? Have the necessary disclosures been made in the financial statements as per AS 15?			
16	Whether the entity has complied with the requirements of AS 16? (if applicable)			
17	Has the auditor verified the details of the segment reporting and whether the necessary disclosures with regard to segments as per the requirements of AS 17 have been made?			
18	Has the auditor performed and documented procedures to verify compliance with the requirements of AS 18?			
19	Whether the auditor has evaluated the compliance with requirements of AS 19 in respect of Leases?			
20	Whether the presentation and disclosure of the EPS (basic and diluted, where applicable) is in accordance with AS 20 - Earnings per share?			

21	Whether the auditor has verified and documented that the Consolidated Financial Statements comply with the requirements of AS 21?			
22	Whether the auditor has verified that, the computation of deferred tax and disclosure of asset / liability is as per requirements of AS 22?			
23	Whether the auditor has verified that the entity has complied with the requirements of AS 23? (if applicable)			
24	In case of any discontinuing operations, has the auditor evaluated the compliances with the requirements of AS 24 and whether the disclosures in the financial statements have been made as per the standard?			
25	Whether auditor has verified that the entity has complied with the requirements of AS 25 in case of interim financial reporting ?			
26	Whether auditor has verified that the entity has complied with the requirements of AS 26 with respect to intangible assets ?			
27	Whether auditor has verified that the entity has complied with the requirements of AS 27? (if applicable).			
28	whether the auditor evaluated, if any assets of the entity require to be impaired ? Whether the compliance with requirements of AS 28 have been verified?			
29	Has the auditor verified the provisions, contingent liabilities and contingent assets? Does the documentation of procedures carried out demonstrate the verification of compliance with AS 29?			
30	Has the auditor evaluated that whether the disclosure requirements as per the applicable accounting standards have been complied with ?			
31	Has the auditor evaluated and documented, the applicable indian accounting standards for the entity?			

32	Has the auditor evaluated compliance with the applicable requirements of relevant laws and regulations applicable to the entity? Does the documentation of procedures carried out demonstrate the verification of compliance with the relevant applicable requirements to the entity?			

PART - D
Quality Review Program - Questionnaire
Indian Accounting Standards (Ind AS)

S. No.	Questions	AFUR's Response	Technical Reviewer's Comments	Refer to Para no. of Appendix-I
		(Workpaper/section reference relates to the Electronic Audit File unless otherwise stated)		
1	In case Ind AS are applicable, whether required disclosures have been made as per Ind AS. Have you checked all the disclosure requirements as per checklist specified by the ICAI in the publication titled Indian Accounting Standards (Ind AS): Disclosures Checklist. This Checklist contains the minimum requirements and may need to be updated for any amendments, wherever required. In case of non-compliances, have you reported the non-compliances in Appendix-I of your Final Report?			
2	Whether the auditor has verified the presentation of financial statement is in line with the requirements of IND-AS - 1?			
	(a) Whether the auditor has verified that does management, in extremely rare circumstances, conclude that compliance with a requirement in an ind as would be so misleading that it would conflict with the objective of financial statements set out in the Conceptual Framework for Financial Reporting?			
	(b) Whether auditor has verified that the entity has departed from a requirement of an ind as in a prior period, and does that departure affect the amounts recognised in the financial statements for the current period?			
	(c) Has the auditor evaluated and documented, whether the going concern assumption is appropriate?			
	(d) Whether the auditor has verified that if the entity applied an accounting policy retrospectively, made a retrospective restatement of items in its financial statements, reclassified items in its financial statements or otherwise changed the presentation of items in its financial statements?			
	(e) Whether the audit form has verified that if the entity breach a provision of a long-term loan agreement on or before the end of the reporting period with the effect that the liability becomes payable on demand?			

3	Whether the auditor has verified the compliance with the requirements of IND AS 2 in respect of inventories ? (if applicable)			
4	Whether the auditor has verified the compliance with the requirements of IND AS 7, for preparation of Statement of Cash Flow ?			
5	Whether the auditor has verified that if entity has reported any prior period item & whether the same is in compliance with the requirements of IND AS 8?			
6	Has the auditor performed review of events occurring after the Balance Sheet Date as per IND AS 10 ? Does the documentation demonstrate the procedures carried out ?			
7	Whether the auditor has verified the compliance with the requirements as per IND AS 11 for Construction Contract ? (if applicable)			
8	Whether the auditor has verified that, the computation of deferred tax and disclosure of asset / liability is as per requirements of IND AS 12?			
9	Whether the auditor has verified the compliance relating to Property, Plant & Equipment and disclosures thereof in the financial statements as per IND AS 16?			
10	Has the auditor verified the assumptions used by actuary for recognition and measurement of employee benefits? Has the necessary disclosures been made in the financial statements as per IND AS 19?			
11	Whether the entity has complied with the requirements of IND AS 20 in respect of Accounting for Government Grants and Disclosure of Government Assistance? (if applicable)			
12	Has the compliance with the requirements with IND AS 21 in respect of foreign exchange has been evaluated and documented?			
13	Whether the entity has complied with the requirements of IND AS 23 in respect of Borrowing Cost ? (if applicable)			

14	Has the auditor performed and documented procedures to verify compliance with the requirements of IND AS 24 for Related Party Disclosure?			
	(a) whether auditor checked that the nature of relationship & transactions with related parties has been disclosed properly by the management. (Para 18)			
	(b) whether auditor has verified that the company has disclosed related party transactions which were made on terms equivalent to those that prevail in arm's length transactions (Para 23)			
15	Whether the auditor has verified that the Separate Financial Statements comply with the requirements of IND AS 27 ?			
16	Whether auditor has verified that the entity complied with the requirements of IND AS 28 for Investment in Associates? (if applicable)			
17	Has the auditor verified that the entity has complied with the requirements of IND AS 29? (if applicable)			
18	Has the auditor verified that entity complied with the requirements of IND AS 32, IND AS 107 and 109 with respect to financial instruments (if adopted) ?			
19	Whether auditor verified that the presentation and disclosure of the EPS (basic and diluted, where applicable) is in accordance with IND AS 33 - Earnings per share?			
20	Whether auditor has verified that the entity has complied with the requirements of IND AS 34 in case of interim financial reporting ?			
21	Whether the auditor evaluated, if any assets of the entity require to be impaired ? Whether the compliance with requirements of IND AS 36 have been verified?			
22	Has the auditor verified the provisions, contingent liabilities and contingent assets? Does the documentation of procedures carried out demonstrate the verification of compliance with IND AS 37			
23	Whether the entity has complied with the requirements of IND AS 38 with respect to intangible assets and whether the same has been verified and documented by the auditor?			

24	Whether the auditor has verified that the entity has complied with the requirements of IND AS 40 with respect to investment property?			
25	Whether auditor has verified that the entity has complied with the requirements of IND AS 41 with respect to Agriculture? (if applicable)			
26	Has the auditor verified the First-time Adoption of Indian Accounting Standards Does the documentation of procedures carried out demonstrate the verification of compliance with IND AS 101?			
27	Whether auditor has verified that the entity has complied with the requirements of IND AS 102 with respect to Share-based Payment? (if applicable)			
28	Whether auditor has verified that the entity has complied with the requirements of IND AS 103 with respect to Business Combinations? (if applicable)			
29	Whether auditor has verified that the entity has complied with the requirements of IND AS 104 with respect to Insurance Contract? (if applicable)			
30	Whether auditor has verified that the entity has complied with the requirements of IND AS 105 with respect to Non-current Assets Held for Sale and Discontinued Operations? (if applicable)			
31	Whether auditor has verified that the entity has complied with the requirement of IND AS 106? (if applicable)			
32	Whether auditor has verified that the entity has complied with the requirement of IND AS 108? (if applicable)			
33	Whether the auditor has verified and documented that the Consolidated Financial Statements comply with the requirements of IND AS 110?			
34	Whether auditor has verified that the entity has complied with the requirement of IND AS 111? (if applicable)			

35	Whether the auditor has verified and documented that the Disclosure of Interest in Other Entities comply with the requirements of IND AS 112?			
36	Whether auditor has verified that the entity has complied with the requirements of IND AS 113 with respect to Fair Value Measurement? (if applicable)			
37	Whether the auditor has verified and documented that the Revenue recognised is in line with the guidance in Indian Accounting Standard 115 - Revenue from Contracts with Customers and the accounting policy stated in the financial statements?			
38	Whether the auditor has evaluated the compliance with requirements of IND AS 116 in respect of Leases ?			

PART - E
Quality Review Program - Questionnaire
Companies (Auditor's Report) Order, 2020

S. No.	Questions	AFUR's Response	Technical Reviewer's Comments	Refer to Para no. of Appendix-I
		(Workpaper/section reference relates to the Electronic Audit File unless otherwise stated)		
	Paragraph 3(j) : Property, Plant & Equipment			
1	(a) Whether the auditor has verified that the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment?			
	(b) Whether the auditor has verified that the company is maintaining proper records showing full particulars of intangible assets?			
	(c) Whether the auditor has verified that these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account?			
	(d) Has auditor checked that whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, whether details of the same has been reported as per CARO, 2020?			
	(e) Has the auditor verified that, if the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year then, whether the revaluation is based on the valuation by a Registered Valuer; whether audit has specified the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets?			

	(f) Has auditor verified that whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements?			
	<u>Paragraph 3(ii) : Inventory</u>			
2	(a) Has auditor verified that whether physical verification of inventory has been conducted at reasonable intervals by the management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate?			
	(b) Whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account?			
	(c) Whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, Whether details of same has been reported?			
	<u>Paragraph 3(iii) : Loans, investments, Guarantees</u>			
3	(a) Has auditor verified that whether during the year, the company has granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so, whether details of same has been given as required by CARO, 2016?			
	(b) Has auditor verified that whether the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest?			
	(d) Has auditor verified that loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular?			

	(e) the amount is overdue, Whether the auditor reported the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company for recovery of the principal and interest?			
	(f) Whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, Whether auditor specified the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans?			
	(g) Whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, Whether auditor reported the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013?			
	<u>Paragraph 3(iv) : Section 185, 186</u>			
4	In respect of loans, investments, guarantees, and security, whether provisions of sections 185 and 186 of the Companies Act have been complied with, if not, whether details of the same has been reported by the auditor?			
	<u>Paragraph 3(v) : Public Deposits</u>			
5	In respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, whether the nature of contraventions has been reported by the auditor; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not?			

	<u>Paragraph 3(vi) : Cost Records</u>			
6	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act and whether the auditor verified that whether such accounts and records has been maintained properly?			
	<u>Paragraph 3(vii): Statutory Dues</u>			
7	(a) Has auditor verified that the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, whether the same has been reported by the auditor?			
	(b) Whether auditor has reported details of the statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned Department shall not be treated as a dispute)?			
	<u>Paragraph 3(viii): Undisclosed Income under Income Tax Act</u>			
8	Has auditor verified that, if any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, whether the previously unrecorded income has been properly recorded in the books of account during the year?			
	<u>Paragraph 3(ix) : Loans, borrowings</u>			
9	(a) Has auditor verified that whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default has been reported as per the format specified?			

	(b) Has auditor verified and obtain confirmation from management that the company is not declared as a willful defaulter, If the company has been declared as wilful defaulter by any bank or financial institution or other lender, whether details of same has been reported by the auditor?			
	(c)Has auditor verified that the term loans were applied for the purpose for which the loans were obtained; if not, whether the amount of loan so diverted and the purpose for which it is used has been reported by the auditor?			
	(d)Has auditor verified that whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount has been indicated by the auditor?			
	(e) Has auditor verified that whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case has been reported by the auditor?			
	(f) Has auditor verified that, if the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, whether details thereof given and if the company has defaulted in repayment of such loans raised, whether the same has been reported by the auditor?			
	<u>Paragraph 3(x) : Initial Public Offer, Further Public Offer</u>			
10	(a)Has auditor verified that , if any, moneys raised by way of initial public offer or further public offer (including debt instruments) during the year were applied for the purposes for which those are raised, if not, the details together with delays or default and subsequent rectification, if any, as may be applicable, has been reported by the auditor or not?			

	(b) Has auditor verified that whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, whether the auditor reported details in respect of amount involved and nature of non-compliance ?			
	<u>Paragraph 3(xi) : Fraud</u>			
11	(a) Whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved has been reported by the auditor or not?			
	(b) Whether any report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, if yes, whether the same has been reported by the auditor or not?			
	(c) Whether the auditor has considered whistle-blower complaints, if any, received during the year by the company; if yes, whether the impact on accounts considered?			
	<u>Paragraph 3(xii): Nidhi companies</u>			
12	Whether provision of Nidhi Company are applicable?			
	<u>Paragraph 3(xiii): Related Party Transactions</u>			
13	Whether the company has complied with the provisions of section 177 and 188 of the Companies Act, 2013 in respect of transactions with related parties. Also, whether appropriate disclosures are made in the financial statements.			
	<u>Paragraph 3(xiv): Internal Audit</u>			
14	(a) Whether auditor has verified that the company has an internal audit system commensurate with the size and nature of its business or not?			
	(b) Whether the reports of the Internal Auditors for the period under audit were considered by the auditor?			

	<u>Paragraph 3(xv) : Non-cash transactions</u>		
15	Whether the auditor has verified that if the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with; if not, whether the same has been reported by the auditor?		
	<u>Paragraph 3(xvi) : RBI Act</u>		
16	(a) Has auditor verified that whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) and if so, whether the registration has been obtained or not?		
	(b) Has auditor verified that whether the company has conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934; if yes, whether the same has been reported by auditor or not?		
	(c) If the company is core investment company as defined in the regulations made by the Reserve Bank of India, then, whether auditor has verified that it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;		
	<u>Paragraph 3(xvii): Cash losses</u>		
17	Has auditor reported the amount of the cash losses during the preceding year as well as the current year, if any?		
	<u>Paragraph 3(xviii): Auditor's resignation</u>		
18	Whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors?		
	<u>Paragraph 3(xix) : Material uncertainty in payment of Liabilities</u>		

19	(a)Whether auditor has obtained from management: (i) financial ratios (ii) ageing and expected date of realization of financial assets and (iii) ageing and expected date of payment of liabilities (iv) management plans			
	(b)If based on the data, whether enough financial assets would be available to pay off the liabilities falling due within a year, If not, has the auditor reported the same?			
	Paragraph 3(xx) : Corporate Social Responsibility			
20	(a)With respect to obligations under Corporate Social Responsibility, whether the company has transferred the unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of 6 months from the expiry of the financial year.			
	(b)Whether any amount which remains unspent has been transferred to a special account in accordance with provisions of section 135 of the Companies Act, 2013.			
	Paragraph 3(xxi) : CARO Reports of components			
21	Has auditor verified that if there have been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements, whether the auditor has indicated the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks.			
	Other			
22	If the auditor is unable to express any opinion on any specific matter, whether his report indicated such fact together with the reasons as to why it is not possible for him to give opinion on the same.			

PART - F
Quality Review Program - Questionnaire
Schedule III of Companies Act, 2013 - Division I

S. No.	Questions	AFUR's Response	Technical Reviewer's Comments	Refer to Para no. of Appendix-I
		(Workpaper/section reference relates to the Electronic Audit File unless otherwise stated)		
1	Whether auditor has ensured that terminology/nomenclature used in the financial statements are in line with Division I of Schedule III?			
2	Whether each item on the face of the Balance Sheet and Statement of Profit and Loss is cross-referenced to any related information in the notes to accounts. (Para 3 (ii))			
3	Has auditor ensured that depending upon total income of the company, the figures appearing in financial statement has been rounded off as below: (Para 4(i))			
	(a) Total Income less than INR one hundred crore: rounded off to the nearest hundreds, thousands, lakhs or millions, or			
	(b) Total Income of INR one hundred crore or more: rounded off to the nearest, lakhs, millions or crores, or decimal thereof.			
4	Has auditor ensured that the financial statements are prepared by using the same unit of measurement uniformly across the Financial Statements? (Para 4 (ii))			
5	Has auditor ensured that except in the case of the first Financial Statements, whether the corresponding amounts (comparatives) for the immediately preceding reporting period for all items shown in the Financial Statements including notes have been given? (Para 5)			
	Part I – Balance Sheet			
6	Whether auditor has ensured that the formats/terminology of the line items/sequences of the items etc. of Balance Sheet has been used as specified in Part I - Balance Sheet of Division I of Schedule III. (Part I – Balance Sheet)			

	General Instructions for Preparation of Balance Sheet			
7	Has auditor ensured that classification of "Non Current Asset and Non Current Liability" & "Current Asset and Current Liability" has been done as per the requirement of Schedule III? <i>(Note No. 1, 2 & 3 of General Instructions for Preparation of Balance Sheet)</i>			
8	Whether disclosures have been made in the Notes to Accounts with regard to various requirements as listed in <i>Note No. 6 (A to Y) of Part I, Division I of Schedule III in respect of various items of Balance Sheet.</i>			
9	Has auditor ensured that a reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period has been shown in financial statement. <i>(Note No. 6A (d) of General Instructions for Preparation of Balance Sheet)</i>			
10	Has auditor ensured that Rights, preferences and restrictions attaching to each class of shares, including restrictions on the distribution of dividends and the repayment of capital has been shown in financial statement. <i>(Note No. 6A (e) of General Instructions for Preparation of Balance Sheet)</i>			
10	Has auditor ensured that shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate has been disclosed properly? <i>(Note No. 6A (f) of General Instructions for Preparation of Balance Sheet)</i>			
11	Has auditor ensured that shareholder holding more than 5 percent shares in the company has been disclosed. <i>(Note No. 6A (g) of General Instructions for Preparation of Balance Sheet)</i>			
12	Has auditor ensured that shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts has been disclosed properly as required by Schedule III. <i>(Note No. 6A (h) of General Instructions for Preparation of Balance Sheet)</i>			

13	Has auditor ensured that Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date has been disclosed as the requirement of schedule III. <i>(Note No. 6A (j) of General Instructions for Preparation of Balance Sheet)</i>			
14	Has auditor ensured that aggregate value of calls unpaid by directors and also officers of the company has been disclosed properly? <i>(Note No. 6A (k) of General Instructions for Preparation of Balance Sheet)</i>			
15	Has auditor ensured that the company has disclosed Shareholding of Promoters in the prescribed format? <i>(Note No. 6A (m) of General Instructions for Preparation of Balance Sheet)</i>			
16	Has auditor ensured that classification of Reserve has been done as required by schedule III. <i>(Note No. 6B of General Instructions for Preparation of Balance Sheet)</i>			
17	Has auditor ensured that any debit balance in the Statement of Profit and Loss has been disclosed under the head "Reserves and surplus." <i>(Note No. 6B (iii) of General Instructions for Preparation of Balance Sheet)</i>			
18	Has auditor ensured that Long-term borrowings & Short-term Borrowings has been classified under different heads? <i>(Note No. 6C (i, ii & iii) & 6F (i, ii & iii) of General Instructions for Preparation of Balance Sheet)</i>			
19	Has auditor ensured that terms of repayment of term loans and other loans shall be stated. <i>(Note No. 6C (vi) of General Instructions for Preparation of Balance Sheet)</i>			
20	Has auditor ensured that period and amount of continuing default as on the balance sheet date in repayment of loans and interest, shall be specified separately in each case. <i>(Note No. 6C (vii) & 6F (iv) of General Instructions for Preparation of Balance Sheet)</i>			
19	Has auditor ensured that other long-term Liabilities & Other current liabilities has been classified as required by Schedule III. <i>(Note No. 6D & 6G of General Instructions for Preparation of Balance Sheet)</i>			

20	Has auditor ensured that Short-term borrowings & Short-term provisions has been classified as required by Schedule III. (Note No. 6E & 6H of General Instructions for Preparation of Balance Sheet)			
21	<p>Whether details relating to Micro, Small and Medium Enterprises has been disclosed in the notes. (Note No. 6FA of General Instructions for Preparation of Balance Sheet)</p> <p>(a) the principal amount and the interest due thereon (to be shown separately) remaining unpaid to any supplier at the end of each accounting year;</p> <p>(b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year;</p> <p>(c) the amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;</p> <p>(d) the amount of interest accrued and remaining unpaid at the end of each accountang year; and</p> <p>(e) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.</p>			
22	Has auditor ensured that ageing schedule has been given for Trade payables due for payment? (Note No. 6FB of General Instructions for Preparation of Balance Sheet)			
23	Has auditor ensured that Property, Plant and Equipment & Intangible Assets has been classified as required by Schedule III. (Note No. 6I (i & ii) & 6J (i) of General Instructions for Preparation of Balance Sheet)			

24	Has auditor ensured that a reconciliation of the gross and net carrying amounts of each class of assets at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations, amount of change due to revaluation (if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or Intangibles) and other adjustments and the related depreciation and impairment losses/reversals shall be disclosed separately. <i>(Note No 6I (iii) & 6J (ii) of General Instructions for Preparation of Balance Sheet)</i>			
25	Has auditor ensured that Non-current investments & Current Investments has been classified as required by Schedule III. <i>(Note No. 6K & 6N of General Instructions for Preparation of Balance Sheet)</i>			
26	Has auditor ensured that in each class of investment, details regarding names of the bodies corporate in whom investments have been made, indicating separately whether such bodies are (i) subsidiaries, (ii) associates, (iii) joint ventures, or (iv) controlled special purpose entities, and the nature and extent of the investment made in each such body corporate (showing separately partly-paid investments). <i>(Note No. 6K & 6N of General Instructions for Preparation of Balance Sheet)</i>			
27	Has auditor ensured that Aggregate provision for diminution in value of investments separately for current and long-term investments; <i>(Note No. 6K & 6N of General Instructions for Preparation of Balance Sheet)</i>			
28	Has auditor ensured that Long-term loans and advances & Short-term loans and advances has been classified as required by Schedule III. <i>(Note No. 6L & 6R of General Instructions for Preparation of Balance Sheet)</i>			
29	Has auditor ensured that Loans and advances due by Directors or other officers of the company or any of them either severally or jointly with any other persons or amounts due by firms or private companies respectively in which any director is a partner or a director or a member has been separately stated. <i>(Note No. 6L (iv) of General Instructions for Preparation of Balance Sheet)</i>			

30	Has auditor ensured that Other non-current assets and Other current assets has been classified as required by Schedule III. (Note No. 6M & 6S of General Instructions for Preparation of Balance Sheet)			
31	Has auditor ensured that ageing schedule of trade receivables has been disclosed as per prescribed format. (Note No. 6M (iv) & 6P (i) of General Instructions for Preparation of Balance Sheet)			
32	Has auditor ensured that Inventories has been classified as required by Schedule III. (Note No. 6O of General Instructions for Preparation of Balance Sheet)			
33	Has auditor ensured that Cash and cash equivalents has been classified as required by Schedule III. (Note No. 6Q of General Instructions for Preparation of Balance Sheet)			
34	Has auditor ensured that contingent liabilities has been classified as per the requirement of Schedule III? (Note No. 6T (i) of General Instructions for Preparation of Balance Sheet)			
35	Has auditor ensured that commitment has been classified as per the requirement of Schedule III & nature of all other commitment has been disclosed by company. (Note No. 6T (ii) of General Instructions for Preparation of Balance Sheet)			
36	Has auditor ensured that where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date, the company has been disclose the details of where they have been used. (Note No. 6VA of General Instructions for Preparation of Balance Sheet)			
37	Has the audit firm ensured that company has provided the details of all the immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company. (Note No 6Y (i) of General Instructions for Preparation of Balance Sheet) (As per MCA notification dated 24 March, 2021)			

38	Whether Auditor has ensured, the revaluation of PPE was carried out based on the valuation by a registered valuer as defined under rule 2 of the Companies (Registered Valuers and Valuation) Rules, 2017. <i>(Note No 6Y (ii) of General Instructions for Preparation of Balance Sheet)</i>			
39	Has the auditor ensured that disclosures has been made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person? <i>(Note No 6Y (iii) of General Instructions for Preparation of Balance Sheet)</i>			
40	Has the audit form ensured that ageing schedule for capital work in progress has been given? <i>(Note No 6Y (iv) of General Instructions for Preparation of Balance Sheet)</i>			
41	Has the audit form ensured that ageing schedule for Intangible assets under development has been given? <i>(Note No 6Y (v) of General Instructions for Preparation of Balance Sheet)</i>			
42	Has the auditor ensured that details of benami property held, if any, has been disclosed? <i>(Note No 6Y (vi) of General Instructions for Preparation of Balance Sheet)</i>			
43	Has the auditor ensured that if the Company has borrowings from banks or financial institutions on the basis of security of current assets, details of the same has been disclosed? <i>(Note No 6Y (vii) of General Instructions for Preparation of Balance Sheet)</i>			
	(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.			
	(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed			
44	Has the auditor ensured that if the company has been declared wilful defaulter by any bank or financial Institution or other lender, the details of the same has been given? <i>(Note No 6Y (viii) of General Instructions for Preparation of Balance Sheet)</i>			

45	Has the auditor ensured that ratios required as per MCA Notification dated 24 March, 2021 has been disclosed along with explanation for any change in the ratio by more than 25% as compared to the preceding year. <i>(Note No 6Y (xii) of General Instructions for Preparation of Balance Sheet)</i>			
46	Has the auditor ensured that disclosure of Utilisation of Borrowed funds and share premium has been done <i>(Note No 6Y (xiv) of General Instructions for Preparation of Balance Sheet)</i>			
47	Has the auditor ensured that companies has been disclosed Additional Regulatory Information required under Note No 6Y (ix, x, xi & xiii) ? <i>(Note No 6Y of General Instructions for Preparation of Balance Sheet)</i>			
Part II - Statement of Profit and Loss				
48	Whether auditor has ensured that the formats/terminology of the line items/sequences of the items etc. of Statement of Profit and Loss has been used as specified in Part II - Statement of Profit and Loss of Division I of Schedule III. <i>(Part II - Statement of Profit and Loss)</i>			
General Instructions for Preparation of Statement of Profit and Loss				
49	Has auditor ensured that In respect of companies other than finance companies, revenue from operations has been disclosed separately as revenue from: <i>(Note No 2A of General Instructions for Preparation of Statement of Profit and Loss)</i> . (a) sale of products, (b) sale of services, (ba) Grants or donations received (relevant in case of section 8 companies only) and (c) other operating revenues?			

50	Has auditor ensured that , disclosure of Finance costs has been bifurcated under the following: <i>(Note No 3 of General Instructions for Preparation of Statement of Profit and Loss)</i> . (A) Interest expense (B) Other borrowing costs (C) Applicable net gain/loss on foreign currency transactions and translation			
51	Has auditor ensured that , disclosure of Other income been bifurcated under the following: <i>(Note No 4 of General Instructions for Preparation of Statement of Profit and Loss)</i> (a) Interest Income (in case of a company other than a finance company); (b) Dividend Income; (c) Net gain/loss on sale of investments; (d) Other non-operating income (net of expenses directly attributable to such income)			
52	Has auditor ensured that Company has disclosed by way of notes additional information regarding aggregate expenditure and income on the following items: <i>(Note No. 5A of General Instructions for Preparation of Statement of Profit and Loss)</i>			
	(a) Employee Benefits Expense			
	(b) Depreciation and amortisation expense;			
	(c) Any item of income or expense which exceeds one percent of the revenue from operations or Rs. 100,000, whichever is higher has been disclosed separately in statement of Profit & Loss account.			
	(d) Interest Income;			
	(e) Interest expense;			
	(f) Dividend income;			
	(g) Net gain/loss on sale of investments;			
	(h) Adjustments to the carrying amount of investments;			
	(i) Net gain or loss on foreign currency transaction and translation (other than considered as finance cost);			
	(j) Payments to the auditor as (a) auditor; (b) for taxation matters; (c) for company law matters; (d) for management services; (e) for other services; and (f) for reimbursement of expenses;			
	(l) Details of items of exceptional and extraordinary nature;			
	(m) Prior period items			

53	Whether the auditor has ensured disclosure under broad heads based on their nature of industry. <i>(Note No 5A(ii) of General Instructions for Preparation of Statement of Profit and Loss)</i>			
54	Whether the auditor has ensured in the case of all concerns having works in progress, works-in-progress has been disclosed under broad heads. <i>(Note No 5(iii) of General Instructions for Preparation of Statement of Profit and Loss)</i>			
55	Whether the auditor has ensured expenditure incurred on each of the following items, disclosed separately for each item:— <i>(Note No 5(vi) of General Instructions for Preparation of Statement of Profit and Loss)</i> (a) Consumption of stores and spare parts; (b) Power and fuel; (c) Rent; (d) Repairs to buildings; (e) Repairs to machinery; (f) Insurance; (g) Rates and taxes, excluding, taxes on income; (h) Miscellaneous expenses,			
56	Whether the auditor has ensured profit and loss account has also contained by way of a note the following information, namely- <i>(Note No 5(viii) of General Instructions for Preparation of Statement of Profit and Loss)</i>			
	(a) Value of imports calculated on C.I.F basis by the company during the financial year in respect of- I. Raw materials; II. Components and spare parts; III. Capital goods;			
	(b) Expenditure in foreign currency during the financial year on account of royalty, know-how, professional and consultation fees, interest, and other matters;			
	(c) Total value if all imported raw materials, spare parts and components consumed during the financial year and the total value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption;			

	(d) The amount remitted during the year in foreign currencies on account of dividends with a specific mention of the total number of non-resident shareholders, the total number of shares held by them on which the dividends were due and the year to which the dividends related			
	(e) Earnings in foreign exchange classified under the following heads, namely- I. Export of goods calculated on F.O.B. basis; II. Royalty, know-how, professional and consultation fees; III. Interest and dividend; IV. Other income, indicating the nature thereof.]			
57	Has the auditor ensured that details of of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961) has been disclosed properly? <i>(Note No 5A (ix) of General Instructions for Preparation of Statement of Profit and Loss)</i>			
58	Whether the auditor has ensured the following shall be disclosed with regard to CSR activities: <i>(Note No 5 (x) of General Instructions for Preparation of Statement of Profit and Loss)</i>			
	(a) amount required to be spent by the company during the year, (b) amount of expenditure incurred, (c) shortfall at the end of the year, (d) total of previous years shortfall, (e) reason for shortfall, (f) nature of CSR activities, (g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard, (h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately.			

59	Has the auditor ensured that if the company has traded or invested in Crypto currency or Virtual Currency during the financial year, the details of the same has been disclosed as per Schedule III of the Companies Act, 2013? <i>(Note No 5 (xi) of General Instructions for Preparation of Statement of Profit and Loss)</i>			
	<u>General Instructions for the Preparation of Consolidated Financial Statements</u>			
60	Has the auditor ensured that in case of consolidated financial statement, disclosure has been done as specified in Schedule III of the Companies Act, 2013. <i>(General Instructions for the Preparation of Consolidated Financial Statements)</i>			

PART - G
Quality Review Program - Questionnaire
Schedule III of Companies Act, 2013 - Division II

S. No.	Questions	AFUR's Response	Technical Reviewer's Comments	Refer to Para no. of Appendix-I
		(Workpaper/section reference relates to the Electronic Audit File unless otherwise stated)		
1	Whether auditor has ensured that terminology/ nomenclature used in the financial statements are in line with Division II of Schedule III?			
2	Whether auditor has ensured that each item on the face of the Balance Sheet, Statement of Changes in Equity and Statement of Profit and Loss is cross-referenced to any related information in the Notes? (Para 4(ii))			
3	Has auditor ensured that depending upon total income of the company, the figures appearing in financial statement has been rounded off as below: (Para 5)			
	(a) Total Income less than INR one hundred crore: rounded off to the nearest hundreds, thousands, lakhs or millions, or decimals thereof			
	(b) Total Income of INR one hundred crore or more: rounded off to the nearest, lakhs, millions or crores, or decimal thereof.			
4	Has auditor ensured that the financial statement are prepared by using the same unit of measurement uniformly across the Financial Statements ? (Para 5)			
5	Whether auditor has checked that except in the case of first Financial Statements, do they contain the corresponding amounts (comparatives) for the immediately preceding reporting period for all items shown in the Financial Statements including Notes? (Para 6)			

6	Do Financial Statements disclose all 'material' items, i.e., the items if they could, individually or collectively, influence the economic decisions that users make on the basis of the financial statements. Materiality depends on the size or nature of the item or a combination of both, to be judged in the particular circumstances. <i>(Para 7)</i>			
7	Has the auditor ensured where any Act or Regulation requires specific disclosure to be made in the standalone financial statement of a company, the said disclosure shall be made in addition to those required under this Schedule. <i>(Para 9)</i>			
Part I -Balance Sheet				
8	Whether auditor has ensured that the formats/terminology of the line items/sequences of the items etc. of Balance Sheet has been used as specified in Part I - Balance Sheet of Division I of Schedule III. <i>(Part I — Balance Sheet)</i>			
9	Has the auditor ensured that "Statement of Changes in Equity" has been prepared as required under Schedule III? <i>(Statement of Changes in Equity)</i>			
10	Has the auditor ensured that "Share application money pending allotment" is shown under Other Equity? <i>(Statement of Changes in Equity - B. Other Equity)</i>			
General Instructions for Preparation of Balance Sheet				
11	Has auditor ensured that classification of "Non Current Asset and Non Current Liability" & "Current Asset and Current Liability" has been done as per the requirement of Schedule III? <i>(Note No. 1, 2 & 3 of General Instructions for Preparation of Balance Sheet)</i>			
12	Whether disclosures have been made in the Notes to Accounts with regard to various requirements as listed in Note No. 6 (A to L) of Part I, Division II of Schedule III in respect of various items of Balance Sheet.			

13	Has auditor ensured that Property, Plant and Equipment & Intangible Assets has been classified as required by Schedule III. (Note No. 6A I(i & ii) & 6A IV(i) of General Instructions for Preparation of Balance Sheet)			
14	Whether auditor has ensured that a reconciliation of the gross and net carrying amounts of each class of assets at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations, amount of change due to revaluation (if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment) and other adjustments and the related depreciation and impairment losses or reversals has been disclosed separately? (Note No. 6A I(iii) & 6A IV(ii) of General Instructions for Preparation of Balance Sheet)			
15	Whether auditor has ensured that following are disclosed seperately under PPE:- (Note No. 6A II, III & V of General Instructions for Preparation of Balance Sheet)			
	Investment Property:- A reconciliation of the gross and net carrying amounts of each class of property at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations and other adjustments and the related depreciation and impairment losses or reversals shall be disclosed separately.			
	Goodwill:- A reconciliation of the gross and net carrying amount of goodwill at the beginning and end of the reporting period showing additions, impairments, disposals and other adjustments.			
	Biological Assets other than bearer plants:- A reconciliation of the carrying amounts of each class of assets at the beginning and end of the reporting period showing additions, disposals, acquisitions through business combinations and other adjustments shall be disclosed separately.			
16	Whether auditor has ensured that "Investment" has been classified under Non- Current and Current Assets as required by Schedule III. (Note No. 6A VI & 6B II of General Instructions for Preparation of Balance Sheet)			

17	Whether auditor has ensured that "Trade Receivables" Sub-classified along with ageing schedule under Non-Current & Current Assets as required by Schedule III. <i>(Note No. 6A VII & 6B III of General Instructions for Preparation of Balance Sheet)</i>			
18	Whether auditor has ensured that "Loans" has been Sub-classified along with ageing schedule under Non-Current & Current Assets as required by Schedule III. <i>(Note No. 6A VIII & 6B V of General Instructions for Preparation of Balance Sheet)</i>			
19	Whether auditor has ensured that "Other financial assets" has been disclosed as required by Schedule III. <i>(Note No. 6A IX of General Instructions for Preparation of Balance Sheet)</i>			
20	Whether auditor has ensured that "Other non-current asset" has been disclosed as required by Schedule III. <i>(Note No. 6A X of General Instructions for Preparation of Balance Sheet)</i>			
21	Whether auditor has ensured that "Inventories" has been classified as required by Schedule III. Along with Goods-in-transit has been disclosed under the relevant sub-head of inventories & Mode of valuation has been stated <i>(Note No. 6B I of General Instructions for Preparation of Balance Sheet)</i>			
22	Whether auditor has ensured Rights, preferences and restrictions attaching to each class of shares,including restrictions on the distribution of dividends and the repayment of capital. <i>(Note No. 6D I(e) of General Instructions for Preparation of Balance Sheet)</i>			
23	Has auditor ensured that shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by or by subsidiaries or associates of the holding company or the ultimate holding company in aggregate has been disclosed properly? <i>(Note No. 6D I(f) of General Instructions for Preparation of Balance Sheet)</i>			

24	Has auditor ensured that shareholder holding more than 5 percent shares in the company has been disclosed? (Note No. 6D I(g) of General Instructions for Preparation of Balance Sheet)			
25	Has auditor ensured that shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment, including the terms and amounts has been disclosed properly as required by Schedule III? (Note No. 6D I(h) of General Instructions for Preparation of Balance Sheet)			
26	Has auditor ensured that Terms of any securities convertible into equity shares issued along with the earliest date of conversion in descending order starting from the farthest such date has been disclosed as the requirement of Schedule III? (Note No. 6D I(j) of General Instructions for Preparation of Balance Sheet)			
27	Has auditor ensured that aggregate value of calls unpaid by directors and also officers of the company has been disclosed properly? (Note No. 6D I(k) of General Instructions for Preparation of Balance Sheet)			
28	Has auditor ensured that the company has disclosed Shareholding of Promoters in the prescribed format? (Note No. 6D I(m) of General Instructions for Preparation of Balance Sheet)			
28	Has auditor ensured that classification of Reserve has been done as required by Schedule III? (Note No. 6D II of General Instructions for Preparation of Balance Sheet)			
29	Has auditor ensured that any debit balance in the Statement of Profit and Loss has been disclosed shown as a negative figure under the head 'retained earnings'? (Note No. 6D II(iv) of General Instructions for Preparation of Balance Sheet)			
30	Whether auditor has ensured that "Borrowings" has been classified Non-Current Liabilities and Current Liabilities required by Schedule III. (Note No. 6E I & 6F I of General Instructions for Preparation of Balance Sheet)			

31	Has auditor ensured that terms of repayment of term loans and other loans shall be stated. <i>(Note No. 6E I(vi) of General Instructions for Preparation of Balance Sheet)</i>			
32	Has auditor ensured that period and amount of continuing default as on the balance sheet date in repayment of loans and interest, shall be specified separately in each case. <i>(Note No. 6E I(vii) of General Instructions for Preparation of Balance Sheet)</i>			
33	Whether auditor has ensured that "Provisions" has been classified as (a) Provision for employee benefits; and (b) Others (specify nature) as required by Schedule III. <i>(Note No. 6E III & 6F IV of General Instructions for Preparation of Balance Sheet)</i>			
34	Whether auditor has ensured that "Other non-current liabilities" & "Other Current Liabilities" has been classified as required by Schedule III. <i>(Note No. 6E IV & 6F III of General Instructions for Preparation of Balance Sheet)</i>			
35	Whether auditor has ensured that has been classified as <i>(Note No. 6F II of General Instructions for Preparation of Balance Sheet)</i> (c) Interest accrued; (d) Unpaid dividends; (e) Application money received for allotment of securities to the extent refundable and interest accrued thereon; (f) Unpaid matured deposits and interest accrued thereon; (g) Unpaid matured debentures and interest accrued thereon; and (h) Others (specify nature). 'Long term debt' is a borrowing having a period of more than			

36	<p>Whether the auditor has ensured the following details relating to micro, small and medium enterprises shall be disclosed in the notes (<i>Note No. 6FA of General Instructions for Preparation of Balance Sheet</i>)</p> <p>(a) the principal amount and the interest due thereon (has been shown separately) remaining unpaid to any supplier as at the end of accounting year;</p> <p>(b) the amount of interest paid by the buyer under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year;</p> <p>(c) the amount of interest due and payable for the period (where the principal has been paid but interest under the MSMED Act, 2006 not paid);</p> <p>(d) The amount of interest accrued and remaining unpaid at the end of accounting year; and</p> <p>(e) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid to the small enterprise, for the purpose of disallowance as a deductible expenditure under</p>			
37	<p>Has auditor ensured that ageing schedule has been given for Trade payables due for payment? (<i>Note No. 6FB of General Instructions for Preparation of Balance Sheet</i>)</p>			
38	<p>Whether auditor has ensured that the presentation of liabilities associated with group of assets classified as held for sale and non-current assets classified as held for sale has been in accordance with the relevant IndAS. (<i>Note No. 6G of General Instructions for Preparation of Balance Sheet</i>)</p>			
39	<p>Has auditor ensured that contingent liabilities has been classified as per the requirement of Schedule III? (<i>Note No. 6H (i) of General Instructions for Preparation of Balance Sheet</i>)</p>			
40	<p>Has auditor ensured that commitment has been classified as per the requirement of Schedule III. (<i>Note No. 6H (ii) of General Instructions for Preparation of Balance Sheet</i>)</p>			

41	Has the auditor ensured that where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date, the company shall disclose the details of where they have been used. <i>(Note No. 6JA of General Instructions for Preparation of Balance Sheet)</i>			
42	Has auditor ensured that where the company has not used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date, the company has been disclose the details of where they have been used. <i>(Note No. 6VA of General Instructions for Preparation of Balance Sheet)</i>			
43	Has the audit firm ensured that company has provided the details of all the immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company. <i>(Note No 6L (i) of General Instructions for Preparation of Balance Sheet) (As per MCA notification dated 24 March, 2021)</i>			
44	Whether Auditor has ensured, the followings valuation/revaluation are made by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017 and are disclosed in notes. <i>(Note No 6L (ii), (iii) & (iv) of General Instructions for Preparation of Balance Sheet)</i> - Fair value of investment property - Revalued its Property, Plant and Equipment (including Right-of-Use Assets) - Revalued intangible assets			
45	Has the auditor ensured that disclosures has been made where Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person? <i>(Note No 6L (v) of General Instructions for Preparation of Balance Sheet)</i>			

46	Has the audit form ensured that ageing schedule for capital work in progress has been given? <i>(Note No 6L (vi) of General Instructions for Preparation of Balance Sheet)</i>			
47	Has the audit form ensured that ageing schedule for Intangible assets under development has been given? <i>(Note No 6L (vii) of General Instructions for Preparation of Balance Sheet)</i>			
48	Has the auditor ensured that details of benami property held, if any, has been disclosed? <i>(Note No 6L (viii) of General Instructions for Preparation of Balance Sheet)</i>			
49	Has the auditor ensured that if the Company has borrowings from banks or financial institutions on the basis of security of current assets, details of the same has been disclosed? <i>(Note No 6L (ix) of General Instructions for Preparation of Balance Sheet)</i>			
	(a) whether quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.			
	(b) if not, summary of reconciliation and reasons of material discrepancies, if any to be adequately disclosed			
50	Has the auditor ensured that if the company has been declared wilful defaulter by any bank or financial Institution or other lender, the details of the same has been given? <i>(Note No 6L (x) of General Instructions for Preparation of Balance Sheet)</i>			
51	Has the auditor ensured that ratios required as per MCA Notification dated 24 March, 2021 has been disclosed along with explanation for any change in the ratio by more than 25% as compared to the preceding year. <i>(Note No 6L (xiv) of General Instructions for Preparation of Balance Sheet)</i>			
52	Has the auditor ensured that disclosure of Utilisation of Borrowed funds and share premium has been done <i>(Note No 6L (xvi) of General Instructions for Preparation of Balance Sheet)</i>			

53	Has the auditor ensured that companies has been disclosed Additional Regulatory Information required under Note No 6L (xi, xii, xiii & xv) ? <i>(Note No 6L of General Instructions for Preparation of Balance Sheet)</i>			
	Part II - Statement of Profit and Loss			
54	Whether auditor has ensured that the formats/terminology of the line items/sequences of the items etc. of Statement of Profit and Loss has been used as specified in Part II - Statement of Profit and Loss of Division II of Schedule III. <i>(Part II - Statement of Profit and Loss)</i>			
	General Instructions for Preparation of Statement of Profit and Loss			
55	Has auditor ensured that in respect of companies other than finance companies, revenue from operations has been disclosed separately as revenue from: <i>(Note No 3 of General Instructions for Preparation of Statement of Profit and Loss)</i> . (a) sale of products, (b) sale of services, (ba) Grants or donations received (relevant in case of section 8 companies only) and (c) other operating revenues?			
56	Has auditor ensured that , disclosure of Finance costs has been bifurcated under the following: <i>(Note No 4 of General Instructions for Preparation of Statement of Profit and Loss)</i> . (a) interest; (b) dividend on redeemable preference shares; (c) exchange differences regarded as an adjustment to borrowing costs; and (d) other borrowing costs (specify nature).			
57	Has auditor ensured that , disclosure of Other income been bifurcated under the following: <i>(Note No 5 of General Instructions for Preparation of Statement of Profit and Loss)</i> (a) interest Income; (b) dividend Income; and (c) other non-operating income (net of expenses directly attributable to such income)			

58	Has auditor ensured that Other Comprehensive Income has been classified under following heads as required under Schedule III. (Note No 6 of General Instructions for Preparation of Statement of Profit and Loss) (A) Items that will not be reclassified to profit or loss (B) Items that will be reclassified to profit or loss;			
59	Has auditor ensured that Company has disclosed by way of notes additional information regarding aggregate expenditure and income on the following items: (Note No. 7 of General Instructions for Preparation of Statement of Profit and Loss)			
	(a) Employee Benefits Expense			
	(b) Depreciation and amortisation expense;			
	(c) any item of income or expenditure which exceeds one per cent of the revenue from operations or Rs.10,00,000, whichever is higher, in addition to the consideration of 'materiality' as specified in clause 7 of the General Instructions for Preparation of Financial Statements of a Company			
	(d) interest Income;			
	(e) interest Expense			
	(f) dividend income;			
	(g) net gain or loss on sale of investments;			
	(h) net gain or loss on foreign currency transaction and translation (other than considered as finance cost);			
	(i) payments to the auditor as (a) auditor, (b) for taxation matters, (c) for company law matters, (d) for other services, (e) for reimbursement of expenses;			
	(j) in case of companies covered under section 135, amount of expenditure incurred on corporate social responsibility activities; and			
	(k) details of items of exceptional nature;			
60	Has the auditor ensured that details of of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961) has been disclosed properly? (Note No. 7I of General Instructions for Preparing of Statement of Profit and Loss)			

60	<p>Whether the auditor has ensured the following shall be disclosed with regard to CSR activities: <i>(Note No 7 (m) of General Instructions for Preparation of Statement of Profit and Loss)</i></p> <p>(i) amount required to be spent by the company during the year,</p> <p>(ii) amount of expenditure incurred,</p> <p>(iii) shortfall at the end of the year,</p> <p>(iv) total of previous years shortfall,</p> <p>(v) reason for shortfall,</p> <p>(vi) nature of CSR activities,</p> <p>(vii) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard,</p> <p>(viii) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year shall be shown separately.</p>			
61	<p>Has the auditor ensured that if the company has traded or invested in Crypto currency or Virtual Currency during the financial year, the details of the same has been disclosed as per Schedule III of the Companies Act, 2013? <i>(Note No 7 (n) of General Instructions for Preparation of Statement of Profit and Loss)</i></p>			
62	<p>Has auditor ensured that company has disclosed significant accounting policies:</p>			
	<p>(a) the measurement basis (or bases) used in preparing the financial statements; and</p>			
	<p>(b) the other accounting policies used that are relevant to an understanding of the financial statements.</p>			
	<p><u>General Instructions for the Preparation of Consolidated Financial Statements</u></p>			
63	<p>Has the auditor ensured that in case of consolidated financial statement, disclosure has been done as specified in Schedule III of the Companies Act, 2013? <i>(General Instructions for the Preparation of Consolidated Financial Statements)</i></p>			

PART - H
Quality Review Program - Questionnaire
Others

S. No.	Questions	AFUR's Response	Technical Reviewer's Comments	Refer to Para no. of Appendix-I
		(Workpaper/section reference relates to the Electronic Audit File unless otherwise stated)		
1	Has the auditor evaluated compliance with the applicable requirements of relevant laws and regulations applicable to the entity? Does the documentation of procedures carried out demonstrate the verification of compliance with the relevant applicable requirements to the entity?			
2	Has the auditor, practicing individually or through a firm, carried out any financial transaction on behalf of his client, in the course of his or her profession, in relation to the following activities (Sec. 2(1)(sa)(vi) of Prevention of Money-laundering Act, 2002 vide Notification No. S.O. 2036 (E) dated 03.05.2023 issued by Department of Revenue, Ministry of Finance, Government of India):			
	(i) buying and selling of any immovable property; (ii) managing of client money, securities or other assets; (iii) management of bank, savings or securities accounts; (iv) organisation of contributions for the creation, operation or management of companies; (v) creation, operation or management of companies, limited liability partnerships or trusts, and buying and selling of business entities,			