

### Summary of TR's Findings

**Sub:** Report of (Name of Technical Reviewer) in respect of Quality review of (M/s XYZ & Co – Mention the Firm Name with the Firm Registration Number (the "AFUR")) in respect of Statutory Audit of ..... ("the Company"/ "Entity") for the year ended on (As applicable).

A. Non compliances as defined in the Procedure for Quality Review of Audit Services of Audit Firms (Revised).							
(Materiality Level set by AFUR Rs.....)							
S. No.	Observation of the Technical Reviewer	Refer to Para no. of Appendix-I	Technical Requirement	Final Reply of the Audit Firm	Final Comments of the Technical Reviewer	Whether Material/ Non-material	Key reason attributed to Non-compliance
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
A1	(Please mention briefly the observation of the TR giving exact non-compliance on each of the matters stated in the final Report/Appendices including adverse observations appearing in QR Program General Questionnaire in Appendix-III as well as areas of deficiencies	Refer to Para no. of Appendix-I	(Please re-produce the Technical requirement giving exact provision which is purported to be not complied alongwith the legal text giving Sec./Clause/Para No.)	(Please re-produce the final reply of the AFUR received after submission of final report on the relevant observation of the TR.)	(Please provide the final comments of the TR in the light of the final reply of the AFUR as mentioned in column 5.)	(Please state materiality threshold as decided for the audit/ specific item and state the amounts involved in the non-compliance and determine whether non-compliance	State the reason for non-compliances: 1. Auditor failed to obtain sufficient audit evidence  OR 2. Auditor failed to identify

	<p>in the Preliminary report on which TR is not satisfied and on the areas of focus identified by the Quality Review Board for its reviews.)</p> <p>(Please mention the observations under different categories such as:</p> <p>1 Issues on Audit of Financial Statements</p> <p>i) Accounting Standards</p> <p>ii) Schedule III to the Companies Act, 2013</p> <p>iii) CARO</p> <p>iv) Other relevant laws and</p>					<p>is material / non-material for the audit.)</p>	<p>material misstatement in the financial statements</p> <p>OR</p> <p>3. Auditor breached independence requirements</p> <p>OR</p> <p>4. Incorrect audit opinion was issued</p> <p>OR</p> <p>5. Other non-compliances of Technical standards or statutory or regulatory requirements (please specify)</p>
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	<ul style="list-style-type: none"> <li>v) regulations Guidance Notes/ other pronouncements of the ICAI, as applicable</li> <li>vi) Other matters</li> </ul>						
	<p>2. Issues on Quality Control &amp; Ethical standards</p> <ul style="list-style-type: none"> <li>i) Standards on Auditing</li> <li>ii) Guidance Notes/ other pronouncements</li> </ul>						

	<p>nts of the ICAI, as applicable</p> <p>iii) Ethical Standards</p> <p>These categories are indicative only and may be suitably amended as considered appropriate.)</p>						
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Please determine whether non-compliances, in aggregate, are material or not by stating all facts and figures.  
**TR's Comment:-**

<b>B.</b>	<b>Other Matters for Improvement:-</b>						
<b>S. No.</b>	<b>Observation of the Technical Reviewer</b>	<b>Refer to Para no. of Appendix-I</b>	<b>Technical Requirement</b>	<b>Final Reply of the Audit Firm</b>	<b>Final Comments of the Technical Reviewer</b>	<b>Non-Material</b>	
<b>(1)</b>	<b>(2)</b>	<b>(3)</b>	<b>(4)</b>	<b>(5)</b>	<b>(6)</b>	<b>(7)</b>	
B1	Under various categories as stated under A. above	Refer to Para no. of	(Please re-produce the Technical requirement giving exact provision which is	(Please re-produce the final reply of the AFUR received after	(Please provide the final	Non-Material	

	highlighting areas for improvement in terms of strengthening of policies planning, risk assessment, documentation, disclosure requirements etc.	Appendix-I	purported to be not complied alongwith the legal text giving Sec./Clause/Para No.)	submission of final report on the relevant observation of the TR.)	comments of the TR in the light of the final reply of the AFUR as mentioned in column 5.)	
<b>C.</b>	<b>Matters of General Guidance to Audit Firms/ Members</b>					
C1	Under various categories as stated under A. above highlighting matters of general guidance for Audit firms/ Members at large.					